FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Prir	mary Business Name: PALLAI	DIUM EQUITY PARTNERS ADVISOR	R, LLC	CRD Number: 159061
Anr	nual Amendment - All Sections	5		Rev. 10/2021
3/3	31/2023 10:05:15 AM			
W	•	ruthfully. False statements or omissions to the community of the community		oplication, revocation of your registration, or criminal V General Instruction 4.
Ite	m 1 Identifying Information			
	•			I. If you are filing an <i>umbrella registration</i> , the nation to assist you with filing an <i>umbrella registration</i> .
Α.	Your full legal name (if you at PALLADIUM EQUITY PARTM	re a sole proprietor, your last, first, a NERS ADVISOR, LLC	and middle names):	
B.	(1) Name under which you pr	rimarily conduct your advisory busine	ss, if different from Item 1.A.	
	List on Section 1.B. of Schedu	le D any additional names under which	h you conduct your advisory busine	SS.
	(2) If you are using this Form	n ADV to register more than one inve	estment adviser under an <i>umbrella</i>	registration, check this box 🗹
	If you check this box, complete	e a Schedule R for each relying adviser	7.	
C.	If this filing is reporting a change change is of ☐ your legal name or ☐ your		r primary business name (Item 1.1	3.(1)), enter the new name and specify whether the
D.	(2) If you report to the SEC a	n the SEC as an investment adviser, y as an <i>exempt reporting adviser</i> , your S Central Index Key numbers assigned	SEC file number:	
E.	(1) If you have a number ("C	CRD Number") assigned by the FINRA	<i>'s CRD</i> system or by the IARD syste	em, your <i>CRD</i> number: 159061
	If your firm does not have a C	CRD number, skip this Item 1.E. Do not	t provide the CRD number of one of	your officers, employees, or affiliates.
	(2) If you have additional <i>CR</i>	D Numbers, your additional <i>CRD</i> num	bers:	
			No Information Filed	
F.	Principal Office and Place of Bu (1) Address (do not use a P. Number and Street 1:		Number and Street 2:	
	1270 AVENUE OF THE AM	MERICAS	31ST FLOOR	
	City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10020-1806
	If this address is a priva	te residence, check this box:		
	you are applying for regis which you are applying fo	stration, or are registered, with one or or registration or with whom you are re e SEC as an exempt reporting adviser,	more state securities authorities, y gistered. If you are applying for SEC	at which you conduct investment advisory business. If ou must list all of your offices in the state or states to C registration, if you are registered only with the SEC, or a terms of numbers of employees as of the end of your
	(2) Days of week that you no Monday - Friday ○Ot	ormally conduct business at your <i>pri</i> her:	ncipal office and place of business:	
	Normal business hours a 9:00AM - 6:00PM EST (3) Telephone number at thi			

(5) What is the total number of offices, other than your principal office and place of business, at which you conduct investment advisory business as of

212-218-5150

212-218-5155

(4) Facsimile number at this location, if any:

	1					
G.	Mailing address, if differen	t from your <i>principal office and</i>	d place of business address:			
	Number and Street 1:		Number and Street	2.		
	City:	State:	Country:	ZIP+4/Postal Code:		
	If this address is a private	e residence, check this box: $oldsymbol{L}$				
Н.	If you are a sole proprieto	r, state your full residence ac	ldress, if different from your <i>p</i> .	rincipal office and place of business address in Item 1.F.:		
	Number and Street 1:		Number and Street	2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	,		J		Vos	. No
l.	Do you have one or more v LinkedIn)?	websites or accounts on publi	cly available social media plat	forms (including, but not limited to, Twitter, Facebook ar		0
	If a website address serves addresses for all of the othe available social media platfo	s as a portal through which to a er information. You may need t	access other information you ha to list more than one portal add the content. Do not provide the	publicly available social media platforms on Section 1.1. of ave published on the web, you may list the portal without li ress. Do not provide the addresses of websites or accounts individual electronic mail (e-mail) addresses of employees	isting s on publ	
	01 1 6 0 11 0 000					
J.			nief Compliance Officer. If you re one. If not, you must comple	are an <i>exempt reporting adviser</i> , you must provide the coete Item 1.K. below.	ontact	
	Name:		Other titles, if any:			
	Telephone number:		Facsimile number, if	any:		
	Number and Street 1:		Number and Street	·		
	City:	State:	Country:	ZIP+4/Postal Code:		
	Electronic mail (e-mail) ac	ddress, if Chief Compliance Of	ficer has one:			
	under the Investment Com Employer Identification Nur Name: IRS Employer Identification	mber (if any):	dvise for providing chief compl	iance officer services to you, provide the <i>person's</i> name a	and IRS	
K.		tact Person: If a person other may provide that information		fficer is authorized to receive information and respond to	o questi	ions
	Name:		Titles:			
	Telephone number:		Facsimile number, if	any:		
	Number and Street 1:		Number and Street	2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	Electronic mail (e-mail) ad	ddress, if contact person has	one:			
					Yes	No
L.	•	all of the books and records y ur <i>principal office and place of</i>	•	r Section 204 of the Advisers Act, or similar state law,	•	0
	If "yes," complete Section 1	1.L. of Schedule D.				
M.	Are you registered with a	foreign financial regulatory aut	hority?		Yes	No ⊙
		registered with a foreign financ s," complete Section 1.M. of Sc		f you have an affiliate that is registered with a foreign finand	cial	
					Yes	No
N.	Are you a public reporting	company under Sections 12 of	or 15(d) of the Securities Exch	ange Act of 1934?	0	\odot
					Yes	No.
Ο.	•	imate amount of your assets:	y of your most recent fiscal ye	ar?	0	•

the end of your most recently completed fiscal year?

510 billion to less than \$50 billion

C \$50 billion or more							
	sets" refers to your total assets, rath ce sheet for your most recent fiscal y		nage on behalf of clients. Determine your total assets using				
P. Provide your <i>Legal Entity Identifier</i> i	Provide your Legal Entity Identifier if you have one:						
A <i>legal entity identifier</i> is a unique n <i>identifier</i> .	A legal entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity identifier.						
SECTION 1.B. Other Business Names							
	No Int	formation Filed					
SECTION 1.F. Other Offices							
-	e D Section 1.F. for each location. I	If you are applying for SE	ess, at which you conduct investment advisory business. C registration, if you are registered only with the SEC, or of employees).				
Number and Street 1: METRO CENTER		Number and Street 2: ONE STATION PLACE					
City: STAMFORD	State: Connecticut	Country: United States	ZIP+4/Postal Code: 06902				
If this address is a private residence, c	heck this box:						
Telephone Number: 2122185150	Facsimile Number, if any:						
If this office location is also required to adviser on the Uniform Branch Office R	•	•	branch office location for a broker-dealer or investment lumber here:				
How many <i>employees</i> perform investments	ent advisory functions from this offi	ce location?					
Are other business activities conducted (1) Broker-dealer (registered or unr		nat apply)					
(2) Bank (including a separately iden	ntifiable department or division of a	bank)					
☐ (3) Insurance broker or agent☐ (4) Commodity pool operator or com	nmodity trading advisor (whether re	egistered or exempt from	registration)				
(5) Registered municipal advisor							
☐ (6) Accountant or accounting firm ☐ (7) Lawyer or law firm							
Describe any other investment-related	business activities conducted from f	this office location:					
SECTION 1.I. Website Addresses							
3	, ,	· ·	atforms where you control the content (including, but not .I. for each website or account on a publicly available				
Address of Website/Account on Publicly	· Available Social Media Platform:	HTTP://WWW.PALLADIUN	MEQUITY.COM				
Address of Website/Account on Publicly	· Available Social Media Platform:	HTTPS://WWW.LINKEDIN	.COM/COMPANY/PALLADIUM-EQUITY-PARTNERS/				

SECTION 1.L. Location of Books and Records Complete the following information for each location at which you keep your books and records, other than your principal office and place of business. You must complete a separate Schedule D, Section 1.L. for each location. Name of entity where books and records are kept: GEN II FUND SERVICES, LLC Number and Street 1: Number and Street 2: 805 THIRD AVENUE 24TH FLOOR State: Country: ZIP+4/Postal Code: City: **NEW YORK** New York **United States** 10022 If this address is a private residence, check this box: \Box Telephone Number: Facsimile number, if any: (212) 408-0540 This is (check one): one of your branch offices or affiliates. o a third-party unaffiliated recordkeeper. other. Briefly describe the books and records kept at this location. FUND FINANCIAL INFORMATION (FUND ADMINISTRATOR) Name of entity where books and records are kept: **GUARDIAN ARCHIVES** Number and Street 1: Number and Street 2: 1 MARKET STREET City: ZIP+4/Postal Code: State: Country: **PASSAIC United States** 07055 New Jersey If this address is a private residence, check this box: \Box Telephone Number: Facsimile number, if any: 917-674-6033 This is (check one): one of your branch offices or affiliates. o a third-party unaffiliated recordkeeper. other. Briefly describe the books and records kept at this location. ARCHIVED BUSINESS RECORDS Name of entity where books and records are kept: SALESFORCE.COM, INC. Number and Street 1: Number and Street 2: ONE MARKET SUITE 300 State: Country: ZIP+4/Postal Code: City: SAN FRANCISCO California United States 94105 If this address is a private residence, check this box: \Box Telephone Number: Facsimile number, if any: 415-901-7000 415-901-7040

This is (check one): one of your branch offices or affiliates.				
a third-party unaffiliated recordkeeper.				
other.				
Briefly describe the books and records kept at ELECTRONIC DATA; DUE DILIGENCE RECORDS;				
Name of entity where books and records are I TIERPOINT, LLC	kept:			
Number and Street 1: 11 SKYLINE DRIVE		Number and Street 2:		
City: HAWTHORNE	State: New York	Country: United States	ZIP+4/Postal Code: 10532	
If this address is a private residence, check th	is box:			
Telephone Number: 914-592-8282	Facsimile number, i	f any:		
This is (check one): output output				
a third-party unaffiliated recordkeeper.other.				
Briefly describe the books and records kept at ELECTRONIC DATA AND ARCHIVED ELECTRONI				
Name of entity where books and records are I	kept:			
Number and Street 1: 1000 CAMPUS DR.		Number and Street 2:		
City: COLLEGEVILLE	State: Pennsylvania	Country: United States	ZIP+4/Postal Code: 19426	
If this address is a private residence, check th	is box:			
Telephone Number: (610) 495-4856	Facsimile number, if a	ny:		
This is (check one): one of your branch offices or affiliates.				
a third-party unaffiliated recordkeeper.o other.				
Briefly describe the books and records kept at ARCHIVED ELECTRONIC DATA.	this location.			
Name of entity where books and records are I ILEVEL SOLUTIONS, INC.	kept:			
Number and Street 1: 2 PENN PLAZA		Number and Street 2: 4TH FLOOR		
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10121	
If this address is a private residence, check th	is hox:			

Telephone Number: 646-746-1100	Facsimile number	Facsimile number, if any:				
This is (check one): O one of your branch offices or affiliates.						
a third-party unaffiliated recordkeeper.						
O other.						
Briefly describe the books and records kept at ELECTRONIC DATA RELATED TO PORTFOLIO INV						
Name of entity where books and records are k ADVISER COMPLIANCE ASSOCIATES, LLC	ept:					
Number and Street 1: 909 ROSE AVENUE		Number and Street 2: SUITE 950				
City:	State:	Country:	ZIP+4/Postal Code:			
NORTH BETHESDA	Maryland	United States	20852			
If this address is a private residence, check thi	s box:					
Telephone Number: 3014957850	Facsimile number	, if any:				
This is (check one): one of your branch offices or affiliates.						
a third-party unaffiliated recordkeeper.						
C other.						
Briefly describe the books and records kept at COMPLIANCE-RELATED ELECTRONIC DATA AND						
Name of entity where books and records are k GLOBAL RELAY COMMUNICATIONS, INC	ept:					
Number and Street 1: 220 CAMBIE STREET		Number and Street 2: 2ND FLOOR				
City: VANCOUVER, BC	State:	Country: Canada	ZIP+4/Postal Code: V6B-2M9			
If this address is a private residence, check thi	s box:					
Telephone Number: 866-484-6630	Facsimile nu	ımber, if any:				
This is (check one): O one of your branch offices or affiliates.						
a third-party unaffiliated recordkeeper.						
other.						
Briefly describe the books and records kept at ARCHIVED ELECTRONIC DATA	this location.					
Name of entity where books and records are k	ept:					

Number and Street 2:

Number and Street 1:

150 WILLIAM STREET

City: MIDDLETOWN		N	State: Connecticut	Country: United States	ZIP+4/Postal Code: 06457
If this	addre	ss is a private residence, check th	is box:		
Teleph 860-3		umber: 28	Facsimile number, i	f any:	
		k one): our branch offices or affiliates.			
a t	nird-p	arty unaffiliated recordkeeper.			
o oth	er.				
-		ibe the books and records kept at NFORMATION SYSTEMS/ IT PROVI			
SECTIC	N 1.N	I. Registration with Foreign Fina	ncial Regulatory Autho	prities	
			Ŋ	lo Information Filed	
		egistration/Reporting		- North I - 1 - 1 - CEC	
SEC re	gistrat		_	9	c. Complete this Item 2.A. only if you are applying for g an umbrella registration, the information in Item 2
<i>an</i>	<i>nual u</i> ovides	•	egistration and you are	no longer eligible to register w	through 2.A.(12), below. If you are submitting an the SEC, check Item 2.A.(13). Part 1A Instruction 2 ese items.
V	(1)	are a large advisory firm that e	either:		
	, ,	(a) has regulatory assets under		nillion (in U.S. dollars) or more:	or
			management of \$90 mi		the time of filing its most recent annual updating
	(2)	_	hat has regulatory asse	ets under management of \$25 r	nillion (in U.S. dollars) or more but less than \$100
		•		e state securities authority of the	e state where you maintain your <i>principal office and place</i>
			ov the state securities a	uthority of the state where you	maintain your <i>principal office and place of business</i> ;
		•		-	pe subject to examination by the state securities
	(3)	Reserved			
		have your <i>principal office and pla</i>	ce of business outside tl	he United States:	
					der the Investment Company Act of 1940;
	(-)	are an investment adviser to a	company which has el	ected to be a business develop	pment company pursuant to section 54 of the teast \$25 million of regulatory assets under
	(7)	-	espect to assets of plai	ns having an aggregate value o	f at least \$200,000,000 that qualifies for the exemption
	(8)	are a related adviser under rule registered with the SEC, and yo		•	mmon <i>control</i> with, an investment adviser that is a registered adviser;
		If you check this box, complete So	ection 2.A.(8) of Schedul	e D.	
	(9)	are an adviser relying on rule 20	03A-2(c) because you e	expect to be eligible for SEC re	gistration within 120 days;
		If you check this box, complete So			
	(10)	are a multi-state adviser that is			g on rule 203A-2(d);
	. ,	If you check this box, complete So			
	(11)	are an Internet adviser relying			

(12) have receiv e	ed an SEC order exempting you from t	he prohibition against registration with t	he SEC;		
If you check	this box, complete Section 2.A.(12) of Sc	hedule D.			
(13) are no long e	er eligible to remain registered with the	⊇ SEC			
— (13) are no longe	cremain registered with the	320.			
State Securities Authorit	y Notice Filings and State Reporting b	y Exempt Reporting Advisers			
C. Under state laws, SEC-registered advisers may be required to provide to <i>state securities authorities</i> a copy of the Form ADV and any amendments they file with the SEC. These are called <i>notice filings</i> . In addition, <i>exempt reporting advisers</i> may be required to provide <i>state securities authorities</i> with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your <i>notice filings</i> or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your <i>notice filings</i> or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s). Jurisdictions Description:					
□ AK	□ IN	∥ □ _{NV}	□ _{SD}		
□ AZ	□ IA	□ NH	□ TN		
□ AR	□ KS	□ NJ	□ TX		
		III			
□ CA	□ KY	□ NM	∥ 🖳 ∪т		
□ co	□ LA	∥ □ NY	□ VT		
□ ст	□ ME	∥ □ NC	□ VI		
□ DE	□ MD	□ ND	□ VA		
□ DC	□ MA	□ он	∥ □ wa		
□ FL	□ MI	□ ок	□ wv		
□ GA	MN	□ OR	∥ □ wi		
	III				
□ GU	□ MS	□ PA	□ WY		
□ ні	□ мо	□ PR			
□ ID	□ MT	∥ □ _{RI}			
SECTION 2.A.(8) Related If you are relying on the ex	Adviser kemption in rule 203A-2(b) from the properties that is registered with the SEC and you mation:	3	atrol, are controlled by, or are under common of the same as that of the registered adviser,	control	
CRD Number of Registered					
SEC Number of Registered -	Investment Adviser				
SECTION 2.A.(9) Investment	ent Adviser Expecting to be Eligible fo	or Commission Registration within 120	Days		
If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.					
SECTION 2 A (10) Multi S	tato Advisor				
, ,	03A-2(d), the multi-state adviser exem	ption from the prohibition on registration riate boxes, you will be deemed to have	n, you are required to make certain represent made the required representations.	ations	
If you are applying for req	istration as an investment adviser with	the SEC, you must make both of these	representations:		

I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an

investment adviser with the state securities authorities in those states.

	states to register as an investment adviser with the state securities authorities of those states.	tnan 15
	you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am results by the laws of at least 15 states to register as an investment adviser with the state securities authorities in those states.	equired
	TION 2.A.(12) SEC Exemptive Order	
т у	ou are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information:	
App	olication Number:	
803	3-	
Dat	te of <i>order</i> :	
	n 3 Form of Organization	
If yo	ou are filing an <i>umbrella registration</i> , the information in Item 3 should be provided for the <i>filing adviser</i> only.	
A.	How are you organized? Corporation	
	- Cala Branchistanakia	
	C Sole Proprietorship C Limited Liability Partnership (LLP)	
	O Partnership	
	C Limited Partnership (LP)	
	Other (specify):	
	If you are changing your response to this Item, see Part 1A Instruction 4.	
B.	In what month does your fiscal year end each year? DECEMBER	
C.	Under the laws of what state or country are you organized? State Country	
	Delaware United States	
	If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide name of the state or country where you reside.	e the
	If you are changing your response to this Item, see Part 1A Instruction 4.	
Iten	n 4 Successions	
		Yes No
A.	Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?	○ ⊙
	If "yes", complete Item 4.B. and Section 4 of Schedule D.	
B.	Date of Succession: (MM/DD/YYYY)	
	If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instr	ruction 4.
SEC	TION 4 Successions	
	No Information Filed	

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

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- B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?
 - (2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?
 - (3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?
 - (4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?
 - (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

 0
 - (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

In your response to Item 5.B. (6), do not count any of your employees **and count a firm only once – do not count each of the firm's** employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

- C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?
 - (2) Approximately what percentage of your *clients* are non-*United States persons*? 33%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of Client(s)	(2) Fewer than 5 Clients	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than high net worth individuals)			\$
(b) High net worth individuals			\$
(c) Banking or thrift institutions			\$
(d) Investment companies			\$
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)	3		\$ 3,169,793,175

(g) Pension and profit sharing plans (b government pension plans)	out not the plan participants or	1	\$
(h) Charitable organizations			\$
(i) State or municipal <i>government entiti</i>	ios (including government pension		\$
plans)	es (including government pension		\$
(j) Other investment advisers			\$
(k) Insurance companies			\$
(I) Sovereign wealth funds and foreign	official institutions		\$
(m) Corporations or other businesses	not listed above		\$
(n) Other:			\$
 ✓ (1) A percentage of assets unde ✓ (2) Hourly charges ✓ (3) Subscription fees (for a news ✓ (4) Fixed fees (other than subscriptions ✓ (5) Commissions ✓ (6) Performance-based fees 	sletter or periodical)):	
Item 5 Information About Your Advisory B	usiness - Regulatory Assets Under Manage	ement	
Regulatory Assets Under Management			V N
E (1) Do you provide centingers and reg	ular supervisory or management services to	socurities partfolios?	Yes No
		·	⊙ ○
(2) If yes, what is the amount of your	regulatory assets under management and to U.S. Dollar Amount		ber of Accounts
Discretionary:	(a) \$ 3,169,793,175	(d) 3	
Non-Discretionary:	(b) \$ 0	(e) 0	
Total:	(c) \$ 3,169,793,175	(f) 3	
completing this Item.	w to calculate your regulatory assets under ma		
Item 5 Information About Your Advisory B	usiness - Advisory Activities		
Advisory Activities			
G. What type(s) of advisory services do your consultation of the services are serviced. (1) Financial planning services (2) Portfolio management for incomplete (3) Portfolio management for incomplete (4) Portfolio management for post (5) Portfolio management for but the other pooled investment vehous (6) Pension consulting services (7) Selection of other advisers (i) (8) Publication of periodicals or (9) Security ratings or pricing selection (10) Market timing services (11) Educational seminars/workstocking (12) Other(specify): Do not check Item 5.G. (3) unless you provinces (3) unless you provinces (4) unless you provinces (5) unless you provinces (6) unless you provinces (7) unless y	dividuals and/or small businesses vestment companies (as well as "business de Company Act of 1940) oled investment vehicles (other than investments in sinesses (other than small businesses) or iniciles) ncluding private fund managers) newsletters rvices	nent companies) stitutional <i>client</i> s (other than	registered investment companies and
H. If you provide financial planning service O 1 - 10	es, to how many <i>clients</i> did you provide these	e services during your last fisc	cal year?
C 11 - 25			

	 51 - 100 101 - 250 251 - 500 More than 500 If more than 500, how many? (round to the nearest 500) 		
	In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relativist those investors.	onship	ט
Ι.	(1) Do you participate in a wrap fee program?		s No
1.	(2) If you participate in a wrap fee program, what is the amount of your regulatory assets under management attributable to acting as:	0	⊙
	(a) sponsor to a wrap fee program \$		
	(b) portfolio manager for a wrap fee program?		
	(c) <i>sponsor</i> to and portfolio manager for the same <i>wrap fee program</i> ? \$		
	If you report an amount in Item 5.1.(2)(c), do not report that amount in Item 5.1.(2)(a) or Item 5.1.(2)(b).		
	If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.1.(2) of Sch	nedule	D.
	If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered wrap fee program, do not check Item 5.1.(1) or enter any amounts in response to Item 5.1.(2).		
J.	(1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?		S No
	(2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management?	0	•
K.	Separately Managed Account <i>Clients</i>	V	. NI-
	(1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)?	res O	s No ⊙
	If yes, complete Section 5.K.(1) of Schedule D.		
	(2) Do you engage in borrowing transactions on behalf of any of the separately managed account clients that you advise?	0	0
	If yes, complete Section 5.K.(2) of Schedule D.		
	(3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise? If yes, complete Section 5.K.(2) of Schedule D.	0	0
	(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?	0	0
	If yes, complete Section 5.K.(3) of Schedule D for each custodian.		
L.	Marketing Activities	Voc	s No
	(1) Do any of your advertisements include:	163	, INO
	(a) Performance results?	•	0
	(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?	•	0
	(c) Testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	•
	(d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	•
	(e) Third-party ratings?	•	0

O 26 - 50

(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ?	•	0
(3) Do any of your advertisements include hypothetical performance?	0	•
(4) Do any of your advertisements include predecessor performance?	0	•

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.1.(2) Wrap Fee Programs

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

Ass	et Type	Mid-year	End of year
(i)	Exchange-Traded Equity Securities	%	%
(ii)	Non Exchange-Traded Equity Securities	%	%
(iii)	U.S. Government/Agency Bonds	%	%
(iv)	U.S. State and Local Bonds	%	%
(v)	Sovereign Bonds	%	%
(vi)	Investment Grade Corporate Bonds	%	%
(vii)	Non-Investment Grade Corporate Bonds	%	%
(viii)	Derivatives	%	%
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	%	%
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%	%
(xi)	Cash and Cash Equivalents	%	%
(xii)	Other	%	%

Generally describe any assets included in "Other"

(a)	Asse	et Type	End of year
	(i)	Exchange-Traded Equity Securities	%
	(ii)	Non Exchange-Traded Equity Securities	%
	(iii)	U.S. Government/Agency Bonds	%
	(iv)	U.S. State and Local Bonds	%

(v) Sovereign Bonds	%
(vi) Investment Grade Corporate Bonds	%
(vii) Non-Investment Grade Corporate Bonds	%
(viii) Derivatives	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Devel Companies)	lopment %
(xi) Cash and Cash Equivalents	%
(xii) Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of *Borrowings* and Derivatives

☐ No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of borrowings for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings		(3)	Derivative E	Exposures		
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings		(3)	Derivative E	xposures		
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which borrowings and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of borrowings for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts No Information Filed

ten	n 6 Ot	ther Business Activities		
In th	nis Ite	em, we request information about your firm's other business activities.		
	You	are actively engaged in business as a (check all that apply): (1) broker-dealer (registered or unregistered) (2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (9) registered municipal advisor (10) registered security-based swap dealer (11) major security-based swap participant (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify):		
		u engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.	Yes	No
B.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	\circ	⊙
	(2)	If yes, is this other business your primary business?	\circ	\circ
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that na	me. Yes	No
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	0	•
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that na	ıme.	

SECTION 6.A. Names of Your Other Businesses

Describe your primary business (not your investment advisory business):
If you engage in that business under a different name, provide that name:
SECTION 6.B.(3) Description of Other Products and Services
Describe other products or services you sell to your <i>client</i> . You may omit products and services that you listed in Section 6.B.(2) above.
If you engage in that business under a different name, provide that name:
Item 7 Financial Industry Affiliations
In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may
occur between you and your <i>clients</i> .
A. This part of Item 7 requires you to provide information about you and your <i>related persons</i> , including foreign affiliates. Your <i>related persons</i> are all of your <i>advisory affiliates</i> and any <i>person</i> that is under common <i>control</i> with you. You have a <i>related person</i> that is a (check all that apply):
 (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) (2) other investment adviser (including financial planners) (3) registered municipal advisor
(4) registered security-based swap dealer
 (5) major security-based swap participant (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (7) futures commission merchant
(8) banking or thrift institution
☐ (9) trust company ☐ (10) accountant or accounting firm
(10) accountant of accounting firm
(12) insurance company or agency
$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $
(15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).
Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.
For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.
You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.
You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.
SECTION 7.A. Financial Industry Affiliations
Complete a separate Schedule D Section 7.A. for each related person listed in Item 7.A.
Legal Name of <i>Related Person</i> : PALLADIUM CAPITAL MANAGEMENT VI, LLC
2. Primary Business Name of <i>Related Person</i> : PALLADIUM CAPITAL MANAGEMENT VI, LLC
3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

or

	Othe	er er		
4.	Rela (a)	ated Person's CRD Number (if any):		
	(b)	CIK Number(s) (if any): No Information Filed		
5.		real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
6.	Do y	you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	Yes	No ©
7.	Are	you and the related person under common control?		0
8.	(a) (b) (c)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ? If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>custody</i> of your <i>clients</i> ' Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:	O	
0	(2)		Yes	
9.	(a) (b)	If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption?	0	О
10.	(a) (b)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is register.		•
11.	Do y	No Information Filed you and the <i>related person</i> share any <i>supervised persons</i> ?	•	0
12.	Do y	you and the <i>related person</i> share the same physical location?	•	0
1.	_	al Name of <i>Related Person</i> : FLUID G.P. LP		
2.		nary Business Name of <i>Related Person</i> : FLUID G.P. LP		
3.	Rela -	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe	er		
4.	Rela (a)	ated Person's CRD Number (if any):		
	(b)	CIK Number(s) (if any):		

5.	Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b) other investment adviser (including financial planners)		
	(c) ☐ registered municipal advisor (d) ☐ registered security-based swap dealer		
	(e) major security-based swap participant		
	(f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g) futures commission merchant		
	(h) □ banking or thrift institution(i) □ trust company		
	(j) accountant or accounting firm		
	(k) \square lawyer or law firm		
	(I) insurance company or agency		
	(m) pension consultant (n) real estate broker or dealer		
	(o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
		Yes	No
6.	Do you control or are you controlled by the related person?	0	•
7	Are you and the <i>related person</i> under common <i>control</i> ?	_	_
7.	Are you and the related person under common controls	•	С
8.	(a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	e
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not	0	
	required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person?</i> (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i>	' ลรรเ	≏ts
	Number and Street 1: Number 2:	asse	,,,
	City: State: Country: ZIP+4/Postal Code:		
	If this address is a private residence, check this box:	Yes	Νı
9.	(a) If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	
	(b) If the answer is yes, under what exemption?		
10.	(a) Is the related person registered with a foreign financial regulatory authority?	0	•
	(b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is register No Information Filed	red.	
11.	Do you and the <i>related person</i> share any <i>supervised persons</i> ?	•	О
		•	•
12.	Do you and the related person share the same physical location?	•	С
1	Legal Name of <i>Related Person</i> :		
1.	PEP V GP, LLC		
2.	Primary Business Name of <i>Related Person</i> :		
	PEP V GP, LLC		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Other		
4.	Related Person's		
	(a) CRD Number (if any):		
	(b) CIK Number(s) (if any):		
	No Information Filed		
5.	Related Person is: (check all that apply)		
	(a) Droker-dealer, municipal securities dealer, or government securities broker or dealer		

(b) \square other investment adviser (including financial planners)

	(c) ☐ registered municipal advisor (d) ☐ registered security-based swap dealer (e) ☐ major security-based swap participant (f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) ☐ futures commission merchant (h) ☐ banking or thrift institution (i) ☐ trust company (j) ☐ accountant or accounting firm (k) ☐ lawyer or law firm (l) ☐ insurance company or agency (m) ☐ pension consultant (n) ☐ real estate broker or dealer		
	 (o) □ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) ☑ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
		es/	No
6.	Do you control or are you controlled by the related person?	0	•
7.	Are you and the related person under common control?	•	0
8.	(a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?	0	0
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> and Street 1: Number and Street 2:	asse	ets:
	City: State: Country: ZIP+4/Postal Code:		
	If this address is a private residence, check this box: \square	/es	Nο
9.		0	
	(b) If the answer is yes, under what exemption?		
10.	D. (a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? (b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered. No Information Filed		•
11.	1. Do you and the related person share any supervised persons?	•	0
12.	2. Do you and the <i>related person</i> share the same physical location?	•	0
	Legal Name of <i>Related Person</i> : PALLADIUM EQUITY PARTNERS IV, LLC Primary Business Name of <i>Related Person</i> :		
	PALLADIUM EQUITY PARTNERS IV, LLC		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Other		
4.	Related Person's (a) CRD Number (if any):		
	(b) CIK Number(s) (if any): No Information Filed		
5.	Related Person is: (check all that apply) (a)		

	(i)	trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(l)	insurance company or agency		
	(m)	pension consultant		
	(n)	real estate broker or dealer		
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Voc	Na
	Da	we control or are view controlled by the veleted nerver?	Yes	
6.	DO	u control or are you controlled by the related person?	0	⊙
	•			
7.	Are	ou and the related person under common control?	⊙	0
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	⊙
	(b)	f you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the	0	0
		presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not		
		required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		
	(c)	f you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clien	is ass	ets:
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box		
			Yes	No
9.	(a)	f the <i>related person</i> is an investment adviser, is it exempt from registration?	0	0
	(b)	f the answer is yes, under what exemption?	~	
	(6)	The diswer is yes, dider what exemption:		
10). (a)	s the related person registered with a foreign financial regulatory authority?	_	•
	(b)	f the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is regis	_	•
	(6)	No Information Filed	itoroa.	
11	I. Do	u and the related person share any supervised persons?		0
			•	
12	2. Do	u and the <i>related person</i> share the same physical location?	~	0
	20	a and the related person enals the same projected results	•	0
Ite	em 7	ivate Fund Reporting		
			Yes	. No
В.	Are	u an adviser to any <i>private fund</i> ?	⊙	0
	If "y	" then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the	ne next	
		ce and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exem		
		ng adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in		
		of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You complete Section 7.B.(2) of Schedule D.	ou mus	t,
	111316	complete Section 7.B.(2) or Schedule D.		
	In e	er case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alpha	betical	
		r similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same co		
		r similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same cou Ition in place of the fund's name.		
SE	desig			
SE	desig	ition in place of the fund's name.		
SE	desig	ition in place of the fund's name.		
SE	desig	7.B.(1) Private Fund Reporting		
	desi	7.B.(1) Private Fund Reporting Funds per Page: 15 Total Funds: 3		
	desi	7.B.(1) Private Fund Reporting		
	desig	7.B.(1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND		
	desig	7.B.(1) Private Fund Reporting Funds per Page: 15 Total Funds: 3		
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	designation of the control of the co	7.B.(1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND tion About the Private Fund Name of the private fund:		
	designation of the control of the co	T.B.(1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND Name of the private fund: PALLADIUM EQUITY PARTNERS IV, LP		
	designation of the control of the co	T.B. (1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND tion About the Private Fund Name of the private fund: PALLADIUM EQUITY PARTNERS IV, LP Private fund identification number:		
	designation of the control of the co	T.B. (1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND tion About the Private Fund Name of the private fund: PALLADIUM EQUITY PARTNERS IV, LP Private fund identification number: (include the "805-" prefix also)		
	designation of the control of the co	T.B. (1) Private Fund Reporting Funds per Page: 15 Total Funds: 3 TE FUND tion About the Private Fund Name of the private fund: PALLADIUM EQUITY PARTNERS IV, LP Private fund identification number: (include the "805-" prefix also)		

	Delaware	United States	
3.	(a) Name(s) of General Partner, Manager, ⁻	Trustee, or Directors (or <i>persons</i> serving in a similar capacity):	
	Name of General Partner, Manager, Trus	tee, or Director	
	PALLADIUM EQUITY PARTNERS IV, LLC (GEN	VERAL PARTNER)	
		the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	
	Filing Adviser/Relying Adviser Name PALLADIUM CAPITAL MANAGEMENT IV, LLC		
	PALLADIUM CAPITAL MANAGEMENT TV, ELC		
1.	The private fund (check all that apply; you n	nust check at least one):	
		definition of investment company under section 3(c)(1) of the Investment Company Act of 1940	
	(2) qualifies for the exclusion from the c	definition of investment company under section 3(c)(7) of the Investment Company Act of 1940	
5.	, , , , , , , , , , , , , , , , , , ,	ach foreign financial regulatory authority with which the private fund is registered.	
	Name of Country/English Name of Foreig	gn Financial Regulatory Authority	
	Other - PERU		
			Yes No
).	(a) Is this a "master fund" in a master-feed	der arrangement?	○ ⊙
	(b) If yes, what is the name and private fur	nd identification number (if any) of the feeder funds investing in this private fund?	
		No Information Filed	
			Yes No
	(c) Is this a "feeder fund" in a master-feed		0 0
	(d) If yes, what is the name and <i>private fur</i> Name of <i>private fund</i> :	nd identification number (if any) of the master fund in which this private fund invests?	
	Private fund identification number: (include the "805-" prefix also)		
	NOTE: You must complete question 6 for eafor the master-feeder arrangement or repo	ach master-feeder arrangement regardless of whether you are filing a single Schedule D, Sectio orting on the funds separately.	n 7.B.(1)
7.	If you are filing a single Schedule D, Section the feeder funds answer the following ques	n 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), f	for each of
		No Information Filed	
	assets in a single fund ("master fund"). A f	in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if lefests, and each class (or series) invests substantially all of its assets in a single master fund.	
			Yes No
3.	(a) Is this <i>private fund</i> a "fund of funds"?		0 0
		answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investme so private funds or registered investment companies.	ent
	(b) If yes, does the <i>private fund</i> invest in fu	unds managed by you or by a related person?	0 0
			Yes No
).	During your last fiscal year, did the private t	fund invest in securities issued by investment companies registered under the Investment	0 0
		market funds," to the extent provided in Instruction 6.e.)?	· ·
0.	What type of fund is the private fund?		
	O hedge fund O liquidity fund O private	equity fund $^{f O}$ real estate fund $^{f O}$ securitized asset fund $^{f O}$ venture capital fund $^{f O}$ Other pri	vate fund:
	NOTE: For definitions of these fund types, I	please see Instruction 6 of the Instructions to Part 1A.	

Country:

State:

	\$ 1,189,353,163		
<u>Ow</u>	<u>rnership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	\$ 10,000,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in torganizational documents of the fund).	:he	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 47		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 2%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 12%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 1%		
.,			
YOU	ur Advisory Services	Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	•
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answ question 17.(a) is "no," leave this question blank.	_	~
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i>?(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>.	C ne answ	⊙ ⁄er
	to question 18.(a) is "no," leave this question blank. No Information Filed		
	No Illioritation Filed		
10	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	Yes	_
17.	NOTE: For purposes of this question, do not consider feeder funds of the private fund.	0	⊙
	NOTE. For purposes of this question, do not consider recediff and of the private family.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Pri	vate Offering		
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	No O
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-181854		
B. S	ERVICE PROVIDERS		
Auc	<u>ditors</u>	Yes	No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	•	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	•	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit you must complete questions (b) through (f) separately for each auditing firm.	ing firm	٦,

11. Current gross asset value of the *private fund*:

(e) Is the auditing firm registered with the Public Company Accounting Oversight Board? If yes, Public Company Accounting Oversight Board-Assigned Number: 34 (f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules? Yes Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's newstors? Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinion Yes O No O Report Not Yet Received If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available. Yes Does the private fund use one or more prime brokers? If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If the private uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed		-	s," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one ns (b) through (f) separately for each auditing firm.		
(c) The location of the auditing firm's office respectable for the private fund's until (city, state and country): Chirty Max YORK New York (i) Is the auditing firm an independent public accounts of the private fund's until (city, state and country): (ii) Is the auditing firm an independent public accounts of the private fund of the private fund with the fubble Company Accounting Oversight Seard? (ii) Is the auditing firm registered with the fubble Company Accounting Oversight Seard? (ii) Is the sudding firm registered with the fubble Company Accounting Oversight Seard? (ii) It "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules? Verification of the reports prepared by the auditing firm rise the private fund some fixed year distributed to the private fund's uncolors? Or so One One of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinion of your new Young for New York Received. "You must promptly file an amendment to your form ADV to appate your response when the report is availabled. You check "Negori Not Yet Received." you must promptly file an amendment for your form ADV to appate your response when the report is availabled. You check "Negori Not Yet Received." you must promptly file an amendment for your form ADV to appate your response when the report is availabled. You check "Negori Not Yet Received." you must complete questions (i) through (i) below for each prime broker. The private fund uses more than one prime private fund uses in complete questions (ii) through (ii) separately for each prime broker. Yet locations for question 25 (ii) is "yes," respond to questions (ii) through (ii) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (ii) through (ii) below for each custodian the private fund uses. If the private fund uses more than one custod	(h)	Name of the auditing firm:			
City State Country New York Very North Very	(5)	·			
City State Country New York Very North Very					
NEW YORK New York United States Yes (d) is the auditing firm an independent public accounter? (e) is the auditing firm an independent public accounter? (f) is the auditing firm registered with the Public Company Accounting Oversight Board? (f) If "yes," Public Company Accounting Oversight Board-Assigned Number: 34 (f) If "yes," to (c) above, is the auditing firm subject to require inspection by the Public Company Accounting Oversight Board in accordance with its nurse? Yes No enter the private Runo's audited financial statements for the most recently completed fiscal year distributed to the private Rund's need in accordance with its nurse? Yes No enter the reports proposed by the auditing firm for the private fund since your lost annual updating amountment contain unqualified opinion (f) Yes O No O Report Not Yes Received. You which "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is availabled. Yes Does the private fund use one or more prime brokers? Yes The amover to question 24 (a) is "yes," respond to questions (b) through (c) above for each prime broker than private fund uses. If the private Rund uses more than one prime broker, you must complete questions (b) through (c) separately for each custodian. No information Filed Yes The amover to question 25 (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. Private Runo or custodians. Private Runo or custodians. Private Runo or custodians. Private Runo or custodians. Priv	(c)	•			
(d) Is the auditing firm an independent public accountant? (e) Is the auditing firm registeries with the Public Company Accounting Oversight Board-Assigned Number: 17 yes, Public Company Accounting Oversight Board-Assigned Number: 34 (b) It "yes" to (a) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Hoard in accordance with its rules? Ver the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's accordance with its rules? Ver the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's accordance with its rules? Ver the private fund's audited financial statements for the private fund since your last annual updating amendment contain unqualified opinion (a) year check "Report Not Yet Received to you must promptly the an emondment to your Form ADV to update your response when the report is available. Ver One theat "Report Not Yet Received" Yet One theat "Report Not Yet Received" Yet on a private fund use one or more prime brokers? Yet the answer to question 24 (a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund uses. If the private und uses more than one prime broker, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (b) Logal name of question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (c) Primary business name of questions. Private fund uses		•	•		
(e) Is the auditing tim registered with the Public Company Accounting Oversight Board (c) If yes, Public Company Accounting Oversight Board-Assigned Number: 34 (b) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules? Yes accordance with its rules? Yes are the private fund's auditing firm for the private fund since your last accounting diversight Hoard in a provisions? On all of the reports prepared by the auditing firm for the private fund since your last account updating amendment contain unqualified opinion of your obeck "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is available. You obeck "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is availabled. You obeck "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is availabled. You obeck "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is availabled. You obeck "Report Not Yes Received." you must promptly file an amendment to your Form ADV to update your response when the report is availabled. Yes The amover to question 24 (a) is "yes," respond to questions (b) through (c) separately for each prime broker. No Information Filed Yes The amover to question 25 (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private audition one obsoliding you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(c) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private audition of the outstodian, you must complete questions (b) through (g) separately for each custodian. If hold pr				Yes	. [
If yes, Public Company Accounting Oversight Board-Assigned Number: 34 (f) If "yes" to (a) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules? Ver Accordance with its rules in the auditing firm for the most recently completed fiscal year distributed to the private fund's auditorial private fund is auditorially according amendment contain unqualified opinion of the reports prepared by the auditing firm for the private fund since your last annual apolating amendment contain unqualified opinion of the reports for the report of accordance in the report is available. Ver Accordance fund uses one or more prime brokers? If the answer to question 24 ((a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (b) through (c) separately for each custodian. Additional Custodian Information : 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. If More for the custodian is the custodian is office responsible for custody of the private fund's associately state and country): City. State: Country: NetWARK	(d)	Is the auditing firm an independent put	ıblic accountant?	•	
(b) If "yes" to (c) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversignt Board in accordance with its rules? Yes accordance with its rules? Yes accordance with its rules? Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's decreased and additing firm for the private fund since your last annual updating amendment contain unqualified opinion of year One O Report Not Yet Received, "you must promptly the an amendment to your Lorm ADV to update your response when the report is available to your enock "Report Not Yet Received," you must promptly the an amendment to your Lorm ADV to update your response when the report is availabled. Yes One O Report Not Yet Received, "you must promptly the an amendment to your Lorm ADV to update your response when the report is availabled." Yes One of Report Not Yet Received, "you must promptly the an amendment to your Lorm ADV to update your response when the report is availabled." Yes One of Report Not Yet Received, "you must promptly the an amendment to your Lorm ADV to update your response when the report is availabled." Yes One of Report Not Yet Received, "you must promptly the an amendment to your Lorm ADV to update your response when the report is availabled." Yes One of Report Not Yet Received, "you must complete questions (b) through (c) below for each custodian the private fund uses. If the private fund uses more than one sustedian, you must complete questions (b) through (g) below for each custodian the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund uses is the private fund uses. If the private fund	(e)	Is the auditing firm registered with the	ne Public Company Accounting Oversight Board?	•	
Ver the private fund's sudited financial statements for the most recently completed fiscal year distributed to the private fund's consectors? One all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinion. © yes © No © Report Not Yet Received. "you must promptly file an immendment to your Form ADV to update your response when the report is available." Yes obses the private fund use one or more prime brokers? Yes obses the private fund use one or more prime brokers? Yes obses the private fund use one or more prime brokers. If the private fund uses more than one prime broker, you must complete questions (b) through (c) separately for each prime broker. No Information Filed Yes obses the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? © If the answer to question 25 (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (b) Legal name of custodian: IP MORCAN CHASE BANK NA (c) Primary business name of custodian: IP MORCAN CHASE BANK NA Country: State: Country: Limited States		, ,	versight Board-Assigned Number:		
Are the <i>private fund</i> 's audited financial statements for the most recently completed fiscal year distributed to the <i>private fund</i> 's one of out of the reports prepared by the auditing firm for the <i>private fund</i> since your last annual updating amendment contain unqualified opinion of yes C no C Report Not Yet Received If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available. Yet Does the <i>private fund</i> use one or more prime brokers? On those the private fund use one or more prime brokers? On information Filed Yet The answer to question 24.(a) is "yes," respond to questions (b) through (c) below for each prime broker fund uses. If the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? On the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the private fund uses more than one custodian: JP MORGAN CHASE BANK NA (c) Primary business name of custodian: JP MORGAN CHASE BANK NA (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City State: Country: Notice States	(f)		irm subject to regular inspection by the Public Company Accounting Oversight Board in	•	
Are the <i>private fund</i> 's audited financial statements for the most recently completed fiscal year distributed to the <i>private fund</i> 's one of out of the reports prepared by the auditing firm for the <i>private fund</i> since your last annual updating amendment contain unqualified opinion of yes C no C Report Not Yet Received If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available. Yet Does the <i>private fund</i> use one or more prime brokers? On those the private fund use one or more prime brokers? On information Filed Yet The answer to question 24.(a) is "yes," respond to questions (b) through (c) below for each prime broker fund uses. If the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? On the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the private fund uses more than one custodian: JP MORGAN CHASE BANK NA (c) Primary business name of custodian: JP MORGAN CHASE BANK NA (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City State: Country: Notice States	1			Y	es
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If you check "Report Not Yet Received." you must promptly file an amendment to your Form ADV to update your response when the report is available. Yet Does the private fund use one or more prime brokers? Of the answer to question 24.(a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed Yet Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? Of it the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 2 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: JP MORGAN CHASE BANK NA (c) Primary business name of custodian: JP MORGAN CHASE BANK NA (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: United States	Do al	II of the reports prepared by the auditin	ng firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified o	pinio	or
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27.	. During your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administrator, that is not your <i>related person</i> ?						
	100	9%					
	rele	ude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining a evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (included that it is a cations) was the valuation determined by such <i>person</i> .	-				
<u>Ma</u>	rkete	<u>ers</u>					
28	(a)	Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?	Yes				
20.	(4)	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitors.	O or or	⊙			
		You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person.</i> If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.					
		No Information Filed					
	DIVA	TE EUND					
А. Р	RIVA	TE FUND					
Info	rmat	tion About the <i>Private Fund</i>					
1.	(a)	Name of the private fund:					
		PALLADIUM EQUITY PARTNERS V, LP					
	(b)	Private fund identification number: (include the "805-" prefix also)					
		8U5-091/381854					
2.	Und	ler the laws of what state or country is the <i>private fund</i> organized:					
		State: Country: Delaware United States					
		Delaware Officed States					
3.		Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):					
		me of General Partner, Manager, Trustee, or Director P V GP, LLC (GENERAL PARTNER)					
		If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.					
		ing Adviser/Relying Adviser Name LADIUM CAPITAL MANAGEMENT V, LLC					
4.		private fund (check all that apply; you must check at least one):					
		(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940					
	ı.	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) or the investment company Act of 1940					
5.		the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.					
		me of Country/English Name of <i>Foreign Financial Regulatory Authority</i> oan - Financial Services Agency					
			Yes	No			
6.	(a)	Is this a "master fund" in a master-feeder arrangement?	0	\odot			
	(b)	If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?					
		No Information Filed					
			Yes	No			
		Is this a "feeder fund" in a master-feeder arrangement?	0	\odot			
	(d)	If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :					
		o. pato rana.					
		Private fund identification number: (include the "805-" prefix also)					

	for the master-feeder arrangement or reporting on the funds separately.		
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	each	า of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\circ	⊙
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	What type of fund is the <i>private fund</i> ?		
	O hedge fund O liquidity fund oprivate equity fund oprivate fund oprivat	e fun	ıd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 1,980,439,909		
<u>Ov</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 10,000,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 61		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 2%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 12%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 2%		
<u>Yo</u>	ur Advisory Services		
		Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i>?(b) If the answer to question 17. (a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i>. If the answer to the private fund is "yes," provide the name and SEC file number, if any, of the adviser of the private fund.		•
	question 17.(a) is "no," leave this question blank. No Information Filed		

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1)

10.	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fur</i>	nd. If the ar	© ารพ	⊙ er
	to question 18.(a) is "no," leave this question blank.			
	No Information Filed		,	
19	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	_	_	No
17.	NOTE: For purposes of this question, do not consider feeder funds of the private fund.	1	0	⊙
	NOTE. For purposes of this question, do not consider recuer runds of the private rund.			
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%			
<u>Priv</u>	vate Offering		-	
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933	-	es ⊙	No O
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):			
	Form D file number			
	021-289760			
3. SI	ERVICE PROVIDERS			
Aud	<u>litors</u>			
22		٧	es/	No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?		⊙	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?		⊙	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than on you must complete questions (b) through (f) separately for each auditing firm.	e auditing f	firm	,
	Additional Auditor Information : 1 Record(s) Filed.			
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than auditing firm, you must complete questions (b) through (f) separately for each auditing firm. (b) Name of the auditing firm: DELOITTE & TOUCHE LLP	one		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):			
	City: State: Country: NEW YORK New York United States			
		Ye	s N	lo
	(d) Is the auditing firm an independent public accountant?	•	(
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	(5
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34			
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Boar accordance with its rules?	d in 👩	(
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i>			No
	investors?		•	0
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqu	alified opin	ions	?
	⊙ Yes O No O Report Not Yet Received			
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the	report is av	⁄aila	ble.
<u>Prir</u>	me Broker	,	⁄es	No

24. (a) Does the *private fund* use one or more prime brokers?

	No	Information Filed	
<u>n</u>			
ones the private f	and use any custodians (including the prime bro	kers listed above) to hold some or all of its assets?	
f the answer to q) through (g) below for each custodian the <i>private fund</i> uses.	. If the p
Additional Custo	dian Information : 2 Record(s) Filed.		
		(b) through g) below for each custodian the <i>private fund</i> use: ns (b) through (g) separately for each custodian.	s. If the
(b) Legal name BANK OF AM			
(c) Primary bus BANK OF AM	iness name of custodian: IERICA		
(d) The location	of the custodian's office responsible for custody	of the <i>private fund's</i> assets (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
(e) Is the custo	dian a related person of your firm?		
(f) If the custoo	dian is a broker-dealer, provide its SEC registrat	on number (if any):	
CRD Numbe	r (if any):		
(g) If the custon identifier (if		but does not have an SEC registration number, provide its	legal enti
B4TYDEB6G	KMZO031MB27		
		(b) through g) below for each custodian the <i>private fund</i> use: ns (b) through (g) separately for each custodian.	s. If the
(b) Legal name SIGNATURE			
(c) Primary bus SIGNATURE	iness name of custodian: BANK		
	·	y of the <i>private fund's</i> assets (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
(e) Is the custo	dian a <i>related person</i> of your firm?		,
(f) If the custoo	dian is a broker-dealer, provide its SEC registrat	on number (if any):	
- CRD Numbe	r (if any):		
UND NUMBE	V. 2013).		

<u>Admini</u>	strator			
26 (a)	Does the <i>private fund</i> use an adm	ninistrator other than your firm?		Yes No
20. (a)	If the answer to question 26.(a)	•	nrough (f) below. If the <i>private fund</i> uses more than one additrator.	ministrator, you
	Additional Administrator Inform	nation : 1 Record(s) Filed.		
		a) is "yes," respond to questions (b) ete questions (b) through (f) separa	through (f) below. If the <i>private fund</i> uses more than one tely for each administrator.	
	(b) Name of administrator: GEN II FUND SERVICES, LL	C		
	GLIVITIOND SERVICES, LE	J		
	(c) Location of administrator (d	city, state and country):		
	City: NEW YORK	State: New York	Country: United States	
	NEW TORK	New York	omica states	Yes No
	(d) Is the administrator a relat	ed person of your firm?		0 0
			ut not all investors) No (provided to no investors)	
	Tes (provided to dil lilve	stors) Noome (provided to some b	at flot all investors) (Two (provided to no investors)	
			the investor account statements to the (rest of the) private (rest of the) private fund's investors, respond "not applicable"	
10 Inc	lude only those assets where (i) s	n used for purposes of investor sub	n procedure established for that asset, if any, including obta scriptions, redemptions or distributions, and fee calculations	
Market	e <u>rs</u>			
				Yes No
28. (a)	You must answer "yes" whether similar <i>person</i> . If the answer to quantum similar person.	the <i>person</i> acts as a placement age uestion 28.(a) is "yes," respond to	your <i>employees</i> for marketing purposes? nt, consultant, finder, introducer, municipal advisor or other questions (b) through (g) below for each such marketer the	e private fund
	uses. If the <i>private fund</i> uses mor	-	plete questions (b) through (g) separately for each market	er.
	or similar person. If the answer	to question 28.(a) is "yes," respon	gent, consultant, finder, introducer, municipal advisor or oth d to questions (b) through (g) below for each such markete ust complete questions (b) through (g) separately for each	er the <i>private</i>
				Yes No
	(b) Is the marketer a related p	erson of your firm?		0 0
	(c) Name of the marketer: KONOMI, INC.			
	(d) If the marketer is registere	d with the SEC, its file number (e.g.	, 801-, 8-, or 866-):	
	and CRD Number (if any):			

(e) Location of the marketer's office used principally by the *private fund* (city, state and country):

TOKYO			
		Japan	
			Yes I
Does the marketer m	narket the <i>private fund</i> through one or r	more websites?	0
g) If the answer to que	stion 28.(f) is "yes," list the website ad	dress(es):	
,,		Information Filed	
or similar <i>person</i> . If the a	nswer to question 28.(a) is "yes," respo	agent, consultant, finder, introducer, municipa and to questions (b) through (g) below for eac must complete questions (b) through (g) sepa	n such marketer the <i>priva</i>
			Yes I
(b) Is the marketer a <i>rel</i>	lated person of your firm?		0
(c) Name of the markete TRAILMARK INC.	er:		
d) If the marketer is req 8 - 52864	gistered with the SEC, its file number (\emph{e}	.g., 801-, 8-, or 866-):	
and CRD Number (if a	any):		
104408			
e) Location of the mark	eter's office used principally by the <i>priva</i>	ate fund (city, state and country):	
City:	State:	Country:	
ATLANTA	Georgia	United States	
		=	Yes I
f) Does the marketer m	narket the <i>private fund</i> through one or r	more websites?	O
(a) If the answer to gue	stion 28.(f) is "yes," list the website ad	dress(es):	
g) II the answer to que.		Information Filed	
or similar <i>person</i> . If the a	nswer to question 28.(a) is "yes," respo	agent, consultant, finder, introducer, municipa and to questions (b) through (g) below for eac must complete questions (b) through (g) sepa	n such marketer the <i>priva</i>
or similar <i>person</i> . If the a	nswer to question 28.(a) is "yes," respo	and to questions (b) through (g) below for each	n such marketer the <i>priva</i>
or similar <i>person</i> . If the a fund uses. If the <i>private t</i>	nswer to question 28.(a) is "yes," respo	and to questions (b) through (g) below for each	n such marketer the <i>priva</i> rately for each marketer.
or similar <i>person</i> . If the a fund uses. If the <i>private t</i>	nswer to question 28.(a) is "yes," respo fund uses more than one marketer, you	and to questions (b) through (g) below for each	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar <i>person</i> . If the a fund uses. If the <i>private t</i> (b) Is the marketer a <i>rel</i> (c) Name of the markete	nswer to question 28.(a) is "yes," responsively responsively responsively responsively. The same than one marketer, you have a same than one marketer, you have a same than one marketer, your same than the same th	and to questions (b) through (g) below for each	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar <i>person</i> . If the a fund uses. If the <i>private t</i> (b) Is the marketer a <i>rel</i>	nswer to question 28.(a) is "yes," responsively responsively responsively responsively. The same than one marketer, you have a same than one marketer, you have a same than one marketer, your same than the same th	and to questions (b) through (g) below for each	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar <i>person</i> . If the a fund uses. If the <i>private t</i> (b) Is the marketer a <i>rel</i> (c) Name of the marketer TRIAGO	nswer to question 28.(a) is "yes," responsively responsively responsively responsively. The same than one marketer, you have a same than one marketer, you have a same than one marketer, your same than the same th	ond to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar <i>person</i> . If the a fund uses. If the <i>private t</i> (b) Is the marketer a <i>rel</i> (c) Name of the marketer TRIAGO	nswer to question 28.(a) is "yes," response If the fund uses more than one marketer, you will also that the fundamental state of the fundamental	ond to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
b) Is the marketer a rel c) Name of the marketer TRIAGO d) If the marketer is reg 8 - 67573 and CRD Number (if a	nswer to question 28.(a) is "yes," responsively responsively. The second uses more than one marketer, you will also be a second of your firm? Per: gistered with the SEC, its file number (e)	ond to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to the private to the marketer a relation of the marketer to the marketer to the marketer to the marketer is requested. (d) If the marketer is requested.	nswer to question 28.(a) is "yes," responsively responsively. The second uses more than one marketer, you will also be a second of your firm? Per: gistered with the SEC, its file number (e)	ond to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to the private to the private to the marketer a relation of the marketer and TRIAGO (d) If the marketer is required as a control of the control of the marketer is required as a control of the marketer is required as a control of the con	nswer to question 28.(a) is "yes," responsively responsively. The second uses more than one marketer, you will also be a second of your firm? Per: gistered with the SEC, its file number (e)	and to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to the private to the private to the marketer a relation of the marketer and TRIAGO (d) If the marketer is required as a control of the control of the marketer is required as a control of the marketer is required as a control of the con	nswer to question 28.(a) is "yes," responsively responsively. The service of the	and to questions (b) through (g) below for each must complete questions (b) through (g) sepa	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to the private to the private to the marketer a relation of the marketer and CRD Number (if and 143529)	nswer to question 28.(a) is "yes," responsively responsively. The series of the series	ate fund (city, state and country):	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to fund uses. If the marketer a relation of the marketer is required. (d) If the marketer is required. 8 - 67573 and CRD Number (if a 143529) (e) Location of the marketer is required. City: NEW YORK	nswer to question 28.(a) is "yes," responsive fund uses more than one marketer, you hated person of your firm? er: gistered with the SEC, its file number (event): eter's office used principally by the privation of the privat	ate fund (city, state and country): Country: United States	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to fund uses. If the marketer a relation of the marketer is required. (a) If the marketer is required as a control of the marketer is required. (b) Is the marketer a relation of the marketer is required. (c) If the marketer is required. (d) If the marketer is required. (e) Location of the marketer is required. (e) Location of the marketer is required.	nswer to question 28.(a) is "yes," responsively responsively. The second uses more than one marketer, you have dated person of your firm? Per: gistered with the SEC, its file number (example): eter's office used principally by the privation of the privation	ate fund (city, state and country): Country: United States	n such marketer the <i>priva</i> rately for each marketer. Yes I
or similar person. If the a fund uses. If the private to fund uses. If the	nswer to question 28.(a) is "yes," responsive fund uses more than one marketer, you hated person of your firm? er: gistered with the SEC, its file number (event): eter's office used principally by the privation of the privat	ate fund (city, state and country): Country: United States nore websites?	rately for each marketer. Yes I

Info	ormation About the <i>Private Fund</i>		
1	(a) Name of the probable found		
1.	(a) Name of the <i>private fund</i> : PEP FLUID CO-INVEST, LP		
	(b) Private fund identification number:		
	(include the "805-" prefix also)		
	805-9599726426		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Cayman Islands		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director		
	PEP FLUID G.P. LP		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	Filing Adviser/Relying Adviser Name		
	PALLADIUM CAPITAL MANAGEMENT IV, LLC		
	TALEABTON ON TIME WANTED		
4.	The <i>private fund</i> (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?		•
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	\odot
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :		
	Private fund identification number:		
	(include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	ı 7.B.(1	1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	or each	of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	0	\odot
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	ıt	
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0

		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	What type of fund is the private fund?		
	O hedge fund O liquidity fund o private equity fund O real estate fund O securitized asset fund O venture capital fund O Other private	te fun	nd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 103		
<u>Ow</u>	vnership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000		
	NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).	;	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 8		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 15%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 28%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes	No C
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 7%		
<u>You</u>	ur Advisory Services		
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	No ©
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.		•
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund?</i>(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the	O answ	⊙ er
	to question 18.(a) is "no," leave this question blank.		
	No Information Filed		
10	And your allower applicated to impost in the project forms.	Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund?</i> NOTE: For purposes of this question, do not consider feeder funds of the private fund.	0	•
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Pri</u>	vate Offering		
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes •	No C
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		

021-218722

. SERVI	CE PROVIDERS						
Auditor							
23. (a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	Ye	s No				
. ,	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	•	0				
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audi you must complete questions (b) through (f) separately for each auditing firm.	ting fir	m,				
	Additional Auditor Information : 1 Record(s) Filed.						
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.						
	(b) Name of the auditing firm: DELOITTE & TOUCHE LLP						
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):						
	City: State: Country: NEW YORK New York United States						
		Yes	No				
	(d) Is the auditing firm an independent public accountant?	•	0				
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0				
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34						
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0				
	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors? Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified						
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is ava	lable.				
Prime B	<u>Broker</u>	۷c	s No				
24. (a)	Does the <i>private fund</i> use one or more prime brokers?	0	_				
21. (d)	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	~					
	No Information Filed						
Custodi	an en		- 81-				
25. (a)	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?		s No				
20. (a)	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.						
	Additional Custodian Information : 1 Record(s) Filed.						
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	e <i>priva</i>	rte				
	(b) Legal name of custodian:						

JP MORGAN CHASE BANK NA

	(c)	Primary business nar JP MORGAN CHASE B.			
	(d)	The location of the c	ustodian's office responsible for <i>custody</i>	of the <i>private fund's</i> assets (city, state and country):	
		City:	State:	Country:	
		NEWARK	Delaware	United States	Yes No
	(e)	Is the custodian a re	lated person of your firm?		0 0
	(f)	If the custodian is a	oroker-dealer, provide its SEC registratio	on number (if any):	
		CRD Number (if any):			
	(g)	If the custodian is no identifier (if any)	ot a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its <i>lega</i>	al entity
Admin	nistrato	<u>r</u>			
					Yes No
26. (a		·	n administrator other than your firm?		⊙ 0
		· ·	6.(a) is "yes," respond to questions (b) b) through (f) separately for each admini	through (f) below. If the <i>private fund</i> uses more than one admistrator.	inistrator, you
	Add	itional Administrator	Information : 1 Record(s) Filed.		
		•	n 26.(a) is "yes," respond to questions (b complete questions (b) through (f) separ	o) through (f) below. If the <i>private fund</i> uses more than one rately for each administrator.	
	(b)	Name of administrate GEN II FUND SERVIC			
	(c)	Location of administr	ator (city, state and country):		
		City:	State:	Country:	
		NEW YORK	New York	United States	Yes No
	(d)	Is the administrator	a related person of your firm?		0 0
	(e)			tatements to the <i>private fund's</i> investors? but not all investors) \bigcirc No (provided to no investors)	
	(f)	·		ds the investor account statements to the (rest of the) <i>private</i> (rest of the) <i>private fund's</i> investors, respond "not applicable.	
			at percentage of the <i>private fund's</i> assets	s (by value) was valued by a <i>person</i> , such as an administrator	, that is not
yc 09		ted person?			
In re	iclude d levant	quotes, and (ii) the va	•	on procedure established for that asset, if any, including obtain bscriptions, redemptions or distributions, and fee calculations	0 0
Marke	<u>ters</u>				Yes No
28. (a) Does	the <i>private fund</i> use t	he services of someone other than you o	or your <i>employees</i> for marketing purposes?	0 6
	simila	ar <i>person</i> . If the answe	r to question 28.(a) is "yes," respond to	pent, consultant, finder, introducer, municipal advisor or other sometimes (b) through (g) below for each such marketer the permitted properties (b) through (g) separately for each marketer	solicitor, or orivate fund

	Funds per Page: 15 👿 Total Funds: 3		
SEC	CTION 7.B.(2) Private Fund Reporting		
	No Information Filed		
	n 8 Participation or Interest in <i>Client</i> Transactions		
cor	this Item, we request information about your participation and interest in your <i>clients</i> ' transactions. This information identifies additional areas in iflicts of interest may occur between you and your <i>clients</i> . Newly-formed advisers should base responses to these questions on the types of part interest that you expect to engage in during the next year.		
Like	e Item 7, Item 8 requires you to provide information about you and your related persons, including foreign affiliates.		
Pro	oprietary Interest in <i>Client</i> Transactions		
A.	Do you or any related person:	Yes	No
	(1) buy securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?	\circ	\odot
	(2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?	0	\odot
	(3) recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?	0	•
Sa	les Interest in <i>Client</i> Transactions		
B.	Do you or any related person:	Yes	No
	(1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory client securities are sold to or bought from the brokerage customer (agency cross transactions)?	0	•
	(2) recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner?	0	•
	(3) recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?	0	•
Inv	vestment or Brokerage Discretion		
C.	Do you or any related person have discretionary authority to determine the:	Yes	No
	(1) securities to be bought or sold for a <i>client's</i> account?	\odot	0
	(2) amount of securities to be bought or sold for a client's account?	•	0
	(3) broker or dealer to be used for a purchase or sale of securities for a client's account?	•	0
	(4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?	•	0
D.	If you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?	0	•
E.	Do you or any related person recommend brokers or dealers to clients?	0	•
F.	If you answer "yes" to E. above, are any of the brokers or dealers related persons?	0	0
G.	(1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?	0	•
	(2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	0	0
Н.	(1) Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?	0	•
	(2) Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)?	0	•
l.	Do you or any related person, including any employee, directly or indirectly, receive compensation from any person (other than you or any related person) for client referrals?	0	•
	In your response to Item 8.1., do not include the regular salary you pay to an employee.		
	In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or refrom (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount referrals.		

Item 9 Custody

		em, we ask you whether you or a <i>related persor</i> ent Company Act of 1940) assets and about you	h has custody of client (other than clients that are investment companies registered under the ir custodial practices.						
Α.	(1)	Do you have <i>custody</i> of any advisory <i>clients'</i> :	,	Yes	No				
		(a) cash or bank accounts?		\odot	0				
		(b) securities?		•	0				
	dire	If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.							
	(2)	If you checked "yes" to Item 9.A.(1)(a) or (b), you have <i>custody</i> :	what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for w	/hich	1				
		U.S. Dollar Amount	otal Number of Clients						
		(a) \$ 0 (b	0) 0						
	inclu coni	ude the amount of those assets and the number of	you have custody solely because you deduct your advisory fees directly from your clients' accounts, of those clients in your response to Item 9.A.(2). If your related person has custody of client assets ats, do not include the amount of those assets and number of those clients in your response to 9.A Item 9.B.(2).	s in					
B.	(1)	In connection with advisory services you provid (a) cash or bank accounts?		Yes ⊙					
		(b) securities?		⊙					
	You	are required to answer this item regardless of how	w you answered Item 9.A.(1)(a) or (b).						
	(2)	If you checked "yes" to Item 9.B.(1)(a) or (b), your related persons have custody:	what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for w	/hich	١				
			otal Number of <i>Clients</i>						
		(a) \$ 2,454,771,543 (k	o) 3						
C.		If you or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities in connection with advisory services you provide to <i>clients</i> , check all the following that apply:							
	(1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.(2) An <i>independent public accountant</i> audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.								
	(3)	An independent public accountant conducts an a	annual surprise examination of <i>client</i> funds and securities.						
	(4) An <i>independent public accountant</i> prepares an internal control report with respect to custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i> funds and securities.								
	an i		tion 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or pr 2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided to tise in Section 7.B.(1) of Schedule D).	•	~e				
D.			stodians for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	Yes	No				
	(1) (2)	you act as a qualified custodian your related person(s) act as qualified custodian	n(s)	_	⊙ ⊙				
	()				٠				
	If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.								
E.		If you are filing your annual updating amendment and you were subject to a surprise examination by an independent public accountant during your last fiscal year, provide the date (MM/YYYY) the examination commenced:							
F.	If you or your related persons have custody of client funds or securities, how many persons, including, but not limited to, you and your related persons, act as qualified custodians for your clients in connection with advisory services you provide to clients? 2				act				

ltam	10	Cont	roli	Persons
rem	10	COIL	r () i	Persons

In this Item, we ask you to identify every person that, directly or indirectly, controls you. If you are filing an umbrella registration, the information in Item 10 should be provided for the filing adviser only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

Does any person not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, control your management or policies?

 \circ

If yes, complete Section 10.A. of Schedule D.

B. If any person named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the filing adviser and all relying advisers under an umbrella registration.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

Yes No \circ **(**

Do any of the events below involve you or any of your supervised persons?

For "yes" answers to the following questions, complete a Criminal Action DRP:

A. In the past ten years, have you or any advisory affiliate:

Yes No

(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?

 \odot \circ

(2) been charged with any felony?

 \circ

 \odot

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.

investments or an investment-related business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury,

(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a *misdemeanor* involving:

B. In the past ten years, have you or any advisory affiliate:

forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?

 \circ

(2) been charged with a misdemeanor listed in Item 11.B.(1)?

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.

or the advisory F. Has an authorization suspended? G. Are you or any advisory 11.D., or 11.E.? For "yes" answers to the suspended of the suspended? (a) in the passion (b) ever found of a state or	the following questions, complete a Civil Judicial Action DRP: stic or foreign court: It ten years, enjoined you or any advisory affiliate in connection with any investment-related activity? If that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations? Isseed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by foreign financial regulatory authority? If advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	Yes O O	
or the advisory F. Has an authorization suspended? G. Are you or any advisory 11.D., or 11.E.? For "yes" answers to the H. (1) Has any dome (a) in the pass (b) ever found (c) ever disminal a state or	ne following questions, complete a Civil Judicial Action DRP: stic or foreign court: t ten years, enjoined you or any advisory affiliate in connection with any investment-related activity? d that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations? issed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by foreign financial regulatory authority?	Yes O O	No © ©
or the advisory F. Has an authorization suspended? G. Are you or any advitable. 11.D., or 11.E.? For "yes" answers to the distribution of the passion of	ne following questions, complete a Civil Judicial Action DRP: stic or foreign court: t ten years, enjoined you or any advisory affiliate in connection with any investment-related activity? d that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations? issed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by	Yes O	No ©
or the advisory F. Has an authorization suspended? G. Are you or any advition 11.D., or 11.E.? For "yes" answers to the H. (1) Has any dome (a) in the passion of the advisory.	ne following questions, complete a Civil Judicial Action DRP: stic or foreign court: t ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	Yes	No ©
or the advisory F. Has an authorization suspended? G. Are you or any advition 11.D., or 11.E.? For "yes" answers to the H. (1) Has any dome	ne following questions, complete a Civil Judicial Action DRP: stic or foreign court:	Yes	No
or the <i>advisory</i> F. Has an authorizati suspended? G. Are you or any <i>adv</i> 11.D., or 11.E.?	ne following questions, complete a Civil Judicial Action DRP:		
or the <i>advisory</i> F. Has an authorization suspended? G. Are you or any <i>adv</i> 11.D., or 11.E.?		0	
or the <i>advisory</i> F. Has an authorizati suspended? G. Are you or any <i>adv</i>	isory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C.,	0	
or the <i>advisory</i> F. Has an authorizati			•
	on to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or	0	•
	u or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you affiliate from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?	0	•
	any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied, evoked, or restricted?	0	⊙
•	any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule</i> For a plan approved by the SEC)?	0	•
(1) found you or a	ny advisory affiliate to have made a false statement or omission?	\circ	\odot
E. Has any self-regula	atory organization or commodities exchange ever:		
	suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory</i> der, from associating with an investment-related business or restricted your or any advisory affiliate's activity?	0	•
(4) in the past ter	n years, entered an order against you or any advisory affiliate in connection with an investment-related activity?	0	\odot
	u or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business nded, revoked, or restricted?	0	•
(2) ever found you	u or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?	0	\odot
•	eral regulatory agency, any state regulatory agency, or any foreign financial regulatory authority: u or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?	0	•
(5) imposed a civi	I money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?	0	•
(4) entered an <i>ord</i>	der against you or any advisory affiliate in connection with investment-related activity?	0	\odot
•	iny advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, evoked, or restricted?	0	•
(2) found you or a	nny advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?	0	•
(1) found you or a	any advisory affiliate to have made a false statement or omission?	0	•
	ne following questions, complete a Regulatory Action DRP: e Commodity Futures Trading Commission (CFTC) ever:	Yes	No

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of clients. In determining your or another person's total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

•	-3	•	w.

A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?

0 0

If "yes," you do not need to answer Items 12.B. and 12.C.

(1	re you: 1) <i>controlled</i> by or under commoi									
(1										
(2	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?									
	 controlled by or under common last day of its most recent fisc 		ith another <i>person</i> (other	than a natural person)) that had t	otal asse	ts c	of \$5 million or more on the	0	0
Sched	ule A									
	: Owners and Executive Officer mplete Schedule A only if you are		g an initial application or r	renort Schedule A asks	s for inform	ation abo	ut v	vour direct owners and execu	ıtive	
	cers. Use Schedule C to amend t		•	report. Serieddie 77 daks	3 101 111101111		ut .	your an eet owners and exect	ativo	
	ect Owners and Executive Officer					0 !!		0.551 (01.1.5.0 11. 0.555)		
(a)	each Chief Executive Officer, Chi required if you are registered or status or functions;		·	•		•		· ·		i
(b)	if you are organized as a corpor public reporting company (a con	npany subj	ect to Section 12 or 15(d)	of the Exchange Act);						
	Direct owners include any <i>perso</i> class of your voting securities. F		•	•					e of a	
	grandchild, parent, stepparent,	grandpare	nt, spouse, sibling, mothe	er-in-law, father-in-law,	, son-in-law	, daughte	er-i	n-law, brother-in-law, or sist		
	law, sharing the same residence purchase the security.	e; or (ii) th	at he/she has the right to	acquire, within 60 day	ys, through	the exerc	cise	of any option, warrant, or ri	ght to	0
(c)	if you are organized as a partner	ership, <u>all</u> g	general partners and those	e limited and special pa	artners that	have the	e riç	ght to receive upon dissolution	on, oi	r
(d)	have contributed, 5% or more of in the case of a trust that direct			ur votina securities or	that has th	a riaht ta	ro	caiva unon dissolution, or ha	S	
	contributed, 5% or more of your	-		_	that has th	e rigiti to	, , С	cerve aport dissolution, of the	.5	
(e)	if you are organized as a limited	•			e right to re	ceive upo	n d	lissolution, or have contribute	ed, 5	%
3. Do	or more of your capital, and (ii) you have any indirect owners to	•	•	•						
4. In t	the DE/FE/I column below, enter	"DE" if the	owner is a domestic entite	ty, "FE" if the owner is	an entity in	corporate	ed c	or domiciled in a foreign coun	itry, c	or
	if the owner or executive officer mplete the Title or Status columr			loci status as partner	trustoo sol	o proprio	tor	olected manager, charehold	dor o	\r
	mber; and for shareholders or m	•	•	·		e proprie	tOi	, elected manager, sharehold	uei, c	וו
6. Ow	nership codes are: NA - less		B - 10% but less		but less tha	ın 75%				
7. (a)	A - 5% DU In the <i>Control Person</i> column, er		10% C - 25% but less f the <i>person</i> has <i>control</i> as			to Form /	٩D١	/, and enter "No" if the <i>perso</i>	n doe	es
	not have control. Note that under		·		•			·		
(b)	control persons. In the PR column, enter "PR" if the process of t	the owner	is a public reporting comp	pany under Sections 12	or 15(d) of	the Exch	anc	ge Act.		
(c)	Complete each column.				1					
	LEGAL NAME (Individuals: Last , First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY		Control Person		CRD No. If None: S.S. No. a of Birth, IRS Tax No. or Em		
rvarrie,	, i ii st ivairie, middle ivairie)			Acquired William 1111	Code	Craori		ID No.	ipioy	
RODRI	IGUEZ, MARCOS, ALEJANDRO	I	CHAIRMAN/CEO AND	05/1997	NA	Y	N	4619394		
REVMO	DND, KEVIN, LOUIS	1	PARTNER VICE CHAIRMAN AND	07/2001	NA	Υ	N	6026721		
IKE HVIC	JND, KEVIIV, EOUIS		PARTNER	0772001			1	0020721		
SHEBI	TZ, ADAM, LEE	I	PARTNER	01/2017	NA	Υ	N	4849235		
	AIN, DANIEL, (NMN)	I	PARTNER	01/2017	NA	Υ		6927339		
	N, JUSTIN, RYAN	I	PARTNER	01/2017	NA	Y		6927341		
	C, CALEB, HODGES	1	PARTNER	01/2018	NA	Y		6927342		
WONG	G, SUZANNE, (NMN)	I	CHIEF FINANCIAL OFFICER AND PARTNER	01/2020	NA	Y	IN	7219796		
LYONS	S, SUSAN, SEARLES	I	EXECUTIVE VP AND	01/2020	NA	Υ	N	7219793		
			PARTNER							
	, CHRISTOPHER, SCOTT		PARTNER	01/2020	NA	Y		5174455		
	S, LEON, (NMN) DIUM INVESTMENT PARTNERS,	DE	PARTNER SOLE MEMBER	01/2020	NA E	Y	N	4954651		
LLC	DIGIVI HAVESHVILINI FARTINERS,		JOLE IVILIVIDER	00/2021		<u> </u>	IN			
BARBI	ERI, DOMINICK, DANIEL	I	CHIEF COMPLIANCE	08/2021	NA	Υ	N	7433489		
			OFFICER/GENERAL COUNSEL							
MITCI	HELL, NANCY, ANN	I	CHIEF ADMINISTRATIVE	04/2021	NA	Υ	N	3229510		
IMITCE	•	1		1	The second secon	1	1	I .		

(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV)

of \$25 million or more on the last day of its most recent fiscal year?

0 0

B. Do you:

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;
 - For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
 - (c) in the case of an owner that is a trust, the trust and each trustee; and
 - (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- 3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- 5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
PALLADIUM FIRMCO, LLC	DE	PALLADIUM INVESTMENT PARTNERS, LLC	MANAGING MEMBER	06/2021	E	Υ	N	
PALLADIUM FEE SILO, LLC	DE	PALLADIUM FIRMCO, LLC	SOLE MEMBER	06/2021	E	Υ	N	
PALLADIUM TOPCO, LLC	DE	PALLADIUM FEE SILO, LLC	SOLE MEMBER	06/2021	Е	Υ	N	
PALLADIUM INVESTMENT, LLC	DE	PALLADIUM TOPCO, LLC	SOLE MEMBER	06/2021	Е	N	N	
PALLADIUM MANAGER, LLC	DE	PALLADIUM TOPCO, LLC	MANAGER	06/2021	F	Υ	N	

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

Certain Funds may make investments through alternative investment vehicles ("AIVs") or special purpose vehicles ("SPVs") that we form to facilitate investments for tax, regulatory or other structuring reasons. The AIVs and SPVs have not been separately counted as "clients" or "accounts" in Items 5 and 9, and have not been separately listed in Section 7.B of Schedule D. Their assets are already included in regulatory assets under management, the gross asset values of the Funds to which they relate, and the amount of client funds and securities in custody. The General Partners of AIVs and SPVs have not been separately listed in Section 7.A of Schedule D. The registrant will provide a list of such AIVs and SPVs and their general partners upon request. Investment vehicles through which investors in a main Fund and/or third party investors elect at their own discretion to invest alongside the main fund in a single portfolio investment for which a relying advisor provides investment advisory services has been separately counted as a "client" and "account" in Items 5 and 9, and have been separately reported in Section 7.B of Schedule D. Information reflected in this Form ADV, Part 1A and the Firm's Form ADV Part 2A relates to, and includes, all information concerning the Firm and its relying advisers for the year ended December 31, 2021. Please note that the information provided at Item 5.F regarding Regulatory Assets Under Management ("RAUM") represents the sum of all Funds' gross assets plus unfunded capital commitments as of 12/31/2021, and the beneficial ownership information provided in Schedule D for each Fund excludes the General Partner's interest. In addition, each private fund's "gross assets" as reported at Section 7(B)(1)(A)(11) reflects such individual fund's gross assets plus unfunded capital. Please note that certain funds utilize lines of credit; the effect of such use is not reflected in the RAUM amounts reported herein, but additional information regarding credit lines is available upon request. With respect to the executive officers reported in Section 4.A of Schedule R for each relying adviser, the date noted in the "date title or status acquired" column in Section 4.A. for each such officer reflects the month in which the relevant officer acquired his or her current status as an officer or partner of Palladium Equity Partners Advisor, LLC. Palladium Manager, LLC does not have an identifier suitable for Schedule B and Schedule R - Section 4.B, and 00-0000000 is to include Palladium Manager, LLC in Schedule B and as an indirect owner in Schedule R - Section 4.B. The following three individuals on Schedules A, B, and R (and Section 4 thereof) do not have middle names: (i) Leon Brujis, (ii) Daniel Ilundain and (iii) Suzanne Wong, and accordingly "NMN" is noted instead of a middle name.

EC	TION 1	Identifying Inform	ation						
				e <i>relying adviser</i>) are,	where you a	re doina husin	ess and how w	ve can contact you	
	Your fu	III legal name: DIUM CAPITAL MANA			where yeara		oss, and now w		
B.	Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the <i>filing adviser's</i> Form ADV Part 1A.								
C.	List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.								
					No Informa	ation Filed			
	You do	not have to include	the names or ju	urisdictions of the filing	g adviser or ot	her relying advi	iser(s) in respon	nse to this Section 1.C.	
D.	-	's CRD number), you			assigned by t	he FINRA's CRL	D system or by	the IARD system (other than	the <i>filing</i>
	29451	7			No Informa	ation Filed			
	If you c		umber, skip this	: Section 1.D. Do not ເ	orovide the CR	PD number of or	ne of your officer	rs, employees, or affiliates (inc	luding the filing
E.	Principa	al Office and Place of	Business						
	(1) A	Address (do not use	a P.O. Box):						
	15	Same as the filing	adviser.						
		Number and Street 1 1270 AVENUE OF TH				Number and S 31ST FLOOR	treet 2:		
		City: NEW YORK		State: New York		Country: United States		ZIP+4/Postal Code: 10020-1806	
						United States		10020-1800	
	ľ	f this address is a p	orivate residenc	e, check this box: 🗖					
		Days of week that yoo Monday - Friday	•	nduct business at yo	ur <i>principal ofi</i>	fice and place o	f business:		
		Normal business hou 9:00-6:00 PM EST	urs at this locat	tion:					
		Telephone number a 212-218-5150	at this location:						
		Facsimile number at 212-218-5155	this location, if	any:					
F.	Mailing	address, if different	t from your <i>prir</i>	ncipal office and place	of business ac	ldress:			
	☑ San	ne as the <i>filing advis</i>	ser.						
	Numbe	er and Street 1:			Number and	d Street 2:			
	City:		State:		Country:		ZIP+4/Postal	Code:	
	If this	address is a private	e residence, che	eck this box:					
G.	Provide	e your <i>Legal Entity Id</i>	dentifier if you h	nave one:					

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. You may not have a *legal entity identifier*.

H.	If yo	ou h	nave Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed
SEC	TION	125	SEC Registration
Res	pons	es to	o this Section help us (and you) determine whether you are eligible to register with the SEC.
A.	Sec	tions	relying adviser, you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the s 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to these items.
	You	(the	e relying adviser):
	V	(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating</i> amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or
			(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	Reserved
		(4)	have your principal office and place of business outside the United States;
		(5)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
		(6)	are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
			If you check this box, you must make both of the representations below:
			I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
			By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
		(7)	are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
			If this is your initial filing as a relying adviser, you must make both of these representations:
			I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
			The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
			If you are submitting your annual updating amendment, you must make this representation:
			Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.
		(8)	have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
			Application Number: 803- Date of <i>Order</i> :
		(9)	are no longer eligible to remain registered with the SEC.
			Form of Organization
A.	How		e you organized?
	0		rporation le Proprietorship
	0	50	io i ropriotoro inp

C Limited Liability Partnership (LLP)

Partnership

\odot	Limited Liability Company (LLC
0	Limited Partnership (LP)
0	Other (specify):

- B. In what month does your fiscal year end each year?
- C. Under the laws of what state or country are you organized?

State Country

Delaware United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

SECTION 4.A. Direct Owners and Executive Officers

In this Section 4, we ask you to identify each other *person* that, directly or indirectly, *controls* you.

- (1) Section 4.A. asks for information about your direct owners and executive officers.
- (2) Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, director and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);

 Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Section 4.A., a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- (4) In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- (5) Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- (6) Ownership codes are: NA less than 5% B 10% but less than 25% D 50% but less than 75%
- (7) (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME	DE/FE/I	Title or Status	Date Title or	Ownership	Control	PR	CRD No.
(Individuals: Last Name, First Name, Middle Name)			Status Acquired MM/YYYY	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
ALLEN, CHRISTOPHER, SCOTT	1	PARTNER	01/2020	NA	Υ	N	5174455
BARBIERI, DOMINICK, DANIEL	I	CHIEF COMPLIANCE OFFICER/GENERAL COUNSEL	08/2021	NA	Y	N	7433489
BRUJIS, LEON, (NMN)	I	PARTNER	01/2020	NA	Υ	N	4954651
CLARK, CALEB, HODGES	I	PARTNER	01/2018	NA	Υ	N	6927342
GREEN, JUSTIN, RYAN	I	PARTNER	01/2017	NA	Υ	N	6927341
ILUNDAIN, DANIEL, (NMN)	I	PARTNER	01/2017	NA	Υ	N	6927339
LYONS, SUSAN, SEARLES	I	EXECUTIVE VP AND PARTNER	01/2020	NA	Υ	N	7219793
MITCHELL, NANCY, ANN	I	CHIEF ADMINISTRATIVE OFFICER	04/2021	NA	Υ	N	3229510
PALLADIUM INVESTMENT PARTNERS, LLC	DE	SOLE MEMBER	06/2021	Е	Υ	N	
REYMOND, KEVIN, LOUIS	I	VICE CHAIRMAN AND	07/2001	NA	Υ	N	6026721

		PARTNER					
RODRIGUEZ, MARCOS,	I	CHAIRMAN/CEO AND	05/1997	NA	Υ	N	4619394
ALEJANDRO		PARTNER					
SHEBITZ, ADAM, LEE	I	PARTNER	01/2017	NA	Υ	N	4849235
WONG, SUZANNE, (NMN)	I	CHIEF FINANCIAL OFFICER	01/2020	NA	Υ	N	7219796
		AND PARTNER					

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.A. (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Section, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- (3) Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- (4) In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- (5) Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- (6) Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- (7) (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
PALLADIUM FEE SILO, LLC	DE	PALLADIUM FIRMCO, LLC	SOLE MEMBER	06/2021	E	Υ	N	
PALLADIUM FIRMCO, LLC	DE	PALLADIUM INVESTMENT PARTNERS, LLC	MANAGING MEMBER	06/2021	Е	Y	N	
PALLADIUM INVESTMENT, LLC	DE	PALLADIUM TOPCO, LLC	SOLE MEMBER	06/2021	E	N	N	
PALLADIUM MANAGER, LLC	DE	PALLADIUM TOPCO, LLC	MANAGER	06/2021	F	Y	N	
PALLADIUM TOPCO, LLC	DE	PALLADIUM FEE SILO, LLC	SOLE MEMBER	06/2021	E	Y	N	

SECTION 4.C. Control Persons

Yes No

Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

\circ	- 6

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

No Information Filed

EC	TION 1 Identifying Infor	mation						
Res	sponses to this Section tel	l us who you (th	e <i>relying adviser</i>) are,	, where you ar	e doing busine	ess, and how we	e can contact you.	
Α.	Your full legal name: PALLADIUM CAPITAL MAN	NAGEMENT IV, LL	LC					
B.	Name under which you p	rimarily conduct	your advisory busines	ss, if different	from Section 1	I.A. above or Ite	em 1.A. of the <i>filing adviser</i>	's Form ADV Part
C.	List any other business i	names and the j	urisdictions in which y	you use them.	Complete this	question for ea	ach other business name.	
				No Informat	tion Filed			
	You do not have to includ	le the names or j	urisdictions of the filing	g adviser or oth	ner relying advi	iser(s) in respons	se to this Section 1.C.	
D.	If you currently have, or adviser's CRD number), y 294520			assigned by th	ne <i>FINRA's CRE</i>	9 system or by tl	he IARD system (other tha	n the <i>filing</i>
	2,1626			No Informat	tion Filed			
	If you do not have a CRD adviser).	number, skip thi	s Section 1.D. Do not µ	provide the CRL	O number of on	ne of your officers	s, employees, or affiliates (ii	ncluding the filing
Ε.	Principal Office and Place	of Business						
	(1) Address (do not us	se a P.O. Box):						
	☑ Same as the fili	ng adviser.						
	Number and Stree	t 1:		1	Number and S	treet 2:		
	1270 AVENUE OF	THE AMERICAS			31ST FLOOR			
	City: NEW YORK		State: New York		Country: United States		ZIP+4/Postal Code: 10020-1806	
	If this address is a	a private residen	ce, check this box: \Box					
	(2) Days of week that • Monday - Friday Normal business h	Other:	onduct business at yo	ur <i>principal offi</i>	ice and place oi	f business:		
	9:00-6:00 PM EST							
	(3) Telephone number 212-218-5150	r at this location	:					
	(4) Facsimile number 212-218-5155	at this location, i	f any:					
F.	Mailing address, if different	ent from your <i>pri</i>	incipal office and place	of business add	dress:			
	☐ Same as the <i>filing ad</i>	viser.						
	Number and Street 1:			Number and	Street 2:			
	City:	State:		Country:		ZIP+4/Postal C	Code:	
	If this address is a priva	ate residence, ch	neck this box:					
G.	Provide your <i>Legal Entity</i>	<i>Identifier</i> if you	have one:					

A legal entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity

		ntifier.								
H.	If yo	ou have Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed								
		I 2 SEC Registration								
		es to this Section help us (and you) determine whether you are eligible to register with the SEC.								
Α.	A. To be a <i>relying adviser</i> , you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the Sections 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to each of these items.									
	You	(the relying adviser):								
		(1) are a large advisory firm that either:								
		(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or								
	_	(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;								
		(2) are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:								
		(a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or								
		(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;								
		Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.								
		(3) Reserved								
		(4) have your principal office and place of business outside the United States;								
	V	(5) are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;								
		(6) are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;								
		If you check this box, you must make both of the representations below:								
		I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.								
		By submitting this Form ADV to the SEC, the filing adviser undertakes to file an amendment to this umbrella registration to remove this Schedule R if, on the 120th day after this application for umbrella registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.								
		(7) are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);								
		If this is your initial filing as a relying adviser, you must make both of these representations:								
		I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.								
		The filing adviser undertakes to file an amendment to this umbrella registration to remove this Schedule R if, at the time of the annual updating amendment, I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.								
		If you are submitting your annual updating amendment, you must make this representation:								
		Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.								
		(8) have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:								
		Application Number: 803- Date of <i>Order</i> :								
		(9) are no longer eligible to remain registered with the SEC.								
_		I 3 Form of Organization								
Α.	How	vare you organized? Corporation								
	0	Sole Proprietorship								
	0	Limited Liability Partnership (LLP)								

SECTION 4.A. Direct Owners ar	nd Execut	ive Officers								
n this Section 4, we ask you to	identify ea	ach other <i>person</i> that, directly	y or indirectly, contr	ols you.						
(1) Section 4.A. asks for informa	ition abou	t your direct owners and exe	cutive officers.							
•	Direct Owners and Executive Officers. List below the names of: (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, director and any other individuals with similar status or functions:									
(b) if you are organized as a	•	on, each shareholder that is any subject to Section 12 or 1			of a class	of y	our voting securities, unless you are			
a class of your voting sec grandchild, parent, stepp	curities. For parent, gra residence	or purposes of this Section 4. andparent, spouse, sibling, m	A., a <i>person</i> benefic nother-in-law, fathe	cially owns a r-in-law, sor	ny securit n-in-law, o	ies: dau	ell or direct the sale of, 5% or more o (i) owned by his/her child, stepchild, ghter-in-law, brother-in-law, or sister e exercise of any option, warrant, or			
	partners	. — -	those limited and s	pecial partn	ers that h	iave	the right to receive upon dissolution			
contributed, 5% or more	of your ca	apital, the trust and each tru	stee; and			_	t to receive upon dissolution, or has			
) if managed by elected man		_	nt to rece	ive	upon dissolution, or have contributed			
3) Do you have any indirect ow			-	_						
			entity, "FE" if the o	owner is an e	entity inco	rpo	rated or domiciled in a foreign countr			
or "I" if the owner or executive.			at titlos, status as r	aartnar truc	too solo	nro	prietor, elected manager, shareholde			
or member; and for sharehol			•			ρισ	prietor, elected manager, shareholde			
6) Ownership codes are: NA	- less tha	n 5% B - 10% but	less than 25%	O - 50% but	less than	759	%			
7) (a) In the <i>Control Person</i> colu	ımn, ente ote that u	•	rol as defined in the	e Glossary of	Terms to		rm ADV, and enter "No" if the <i>person</i> partners, elected managers, and			
(b) In the PR column, enter '		owner is a public reporting o	company under Sec	tions 12 or 1	5(d) of th	ne E	xchange Act.			
(c) Complete each column.		1 1	1 3		,		3			
•	-			•			hedule B with the same indirect owne			
	_	_	-	em will pre-fi	II these fi	elds	for you, but you will be able to			
manually edit the information ULL LEGAL NAME		Title or Status	Date Title or	Ownership	Control	DD	CPD No			
Individuals: Last Name, First lame, Middle Name)	DE/TE/T	Title of Status	Status Acquired MM/YYYY		Person		If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.			
LLEN, CHRISTOPHER, SCOTT	I	PARTNER	01/2020	NA	Υ	N	5174455			
BARBIERI, DOMINICK, DANIEL	I	CHIEF COMPLIANCE OFFICER/GENERAL COUNSEL	08/2021	NA	Υ	N	7433489			
RUJIS, LEON, (NMN)	I	PARTNER	01/2020	NA	Υ	N	4954651			
LARK, CALEB, HODGES	I	PARTNER	01/2018	NA	Υ		6927342			
REEN, JUSTIN, RYAN	1	PARTNER	01/2017	NA	Υ	N	6927341			
LUNDAIN, DANIEL, (NMN)	I	PARTNER	01/2017	NA	Υ	N	6927339			
YONS, SUSAN, SEARLES	I	EXECUTIVE VP AND PARTNER	01/2020	NA	Υ	N	7219793			
MITCHELL, NANCY, ANN	I	CHIEF ADMINISTRATIVE OFFICER	04/2021	NA	Υ	N	3229510			
PALLADIUM INVESTMENT PARTNERS, LLC	DE	SOLE MEMBER	06/2021	Е	Υ	N				

O Partnership

Other (specify):

DECEMBER

Limited Liability Company (LLC)

B. In what month does your fiscal year end each year?

C. Under the laws of what state or country are you organized?

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

C Limited Partnership (LP)

State Country
Delaware United States

REYMOND, KEVIN, LOUIS	ı	VICE CHAIRMAN AND	07/2001	NA	Υ	N	6026721
		PARTNER					
RODRIGUEZ, MARCOS,	I	CHAIRMAN/CEO AND	05/1997	NA	Υ	N	4619394
ALEJANDRO		PARTNER					
SHEBITZ, ADAM, LEE	1	PARTNER	01/2017	NA	Υ	N	4849235
WONG, SUZANNE, (NMN)	I	CHIEF FINANCIAL OFFICER	01/2020	NA	Υ	N	7219796
		AND PARTNER					

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.A. (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Section, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- (3) Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- (4) In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- (5) Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- (6) Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- (7) (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY		Control Person	PR CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
PALLADIUM FEE SILO, LLC	DE	PALLADIUM FIRMCO, LLC	SOLE MEMBER	06/2021	E	Υ	N
PALLADIUM FIRMCO, LLC	DE	PALLADIUM INVESTMENT PARTNERS, LLC	MANAGING MEMBER	06/2021	Е	Y	N
PALLADIUM INVESTMENT, LLC	DE	PALLADIUM TOPCO, LLC	SOLE MEMBER	06/2021	E	N	N
PALLADIUM MANAGER, LLC	DE	PALLADIUM TOPCO, LLC	MANAGER	06/2021	F	Υ	N
PALLADIUM TOPCO, LLC	DE	PALLADIUM FEE SILO, LLC	SOLE MEMBER	06/2021	E	Υ	N

SECTION 4.C. Control Persons

Yes No

Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

0 0

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

No Information Filed

				No Information Filed			
		1 Identifying Informa					
			s who you (the <i>relying advise</i>	er) are, where you are doing	business, and	how we can contact you.	
Α.		full legal name: ADIUM CAPITAL MANAG	SEMENT V, LLC				
B.	Nam 1A.	e under which you prim	narily conduct your advisory b	ousiness, if different from Se	ction 1.A. abo	ve or Item 1.A. of the filing adviser's Form ADV	/ Par
C.	List	any other business nan	nes and the jurisdictions in v	which you use them. Comple	te this questic	on for each other business name.	
				No Information File	d		
	You	do not have to include ti	he names or jurisdictions of th	he filing adviser or other relyir	ng adviser(s) in	response to this Section 1.C.	
D.	-	ser's CRD number), your		nber") assigned by the <i>FINRA</i>	A <i>'s CRD</i> system	or by the IARD system (other than the filing	
				No Information File	d		
	If yo advis		mber, skip this Section 1.D. D	o not provide the CRD numbe	er of one of you	r officers, employees, or affiliates (including the	filing
E.	Princ	ipal Office and Place of L	Business				
	(1)	Address (do not use a	a P.O. Box):				
		☑ Same as the <i>filing</i> .	adviser.				
		Number and Street 1 1270 AVENUE OF THE		Number 31ST FL	and Street 2:		
		City:	State:	Country	:	ZIP+4/Postal Code:	
		NEW YORK	New York	United S	otates	10020-1806	
		ii this address is a pr	ivate residence, check this b	00X: L			
	(2)	Days of week that yo		s at your <i>principal office and p</i>	place of busines	s:	
		Normal business hour 9:00-6:00 PM EST	rs at this location:				
	(3)	Telephone number at 212-218-5150	this location:				
	(4)	Facsimile number at t 212-218-5155	his location, if any:				
F.	Maili	ng address, if different	from your <i>principal office and</i>	I place of business address:			
	₽ S	ame as the filing advise	er.				
		nber and Street 1:		Number and Street 2			
	City		State:	Country:	ZIP+4/	Postal Code:	
	If th	nis address is a private	residence, check this box: $lacksquare$				
G.	Prov	ide your <i>Legal Entity Id</i>	entifier if you have one:				

		gal entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity attifier.
H.	If yo	ou have Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed
SEC1	ION	I 2 SEC Registration
Resp	ons	es to this Section help us (and you) determine whether you are eligible to register with the SEC.
A.	Sect eacl	be a <i>relying adviser</i> , you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the tions 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to n of these items. (the <i>relying adviser</i>):
		(1) are a large advisory firm that either:
		(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
		(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating
		amendment and is registered with the SEC;
		(2) are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
		(a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or
		(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;
		Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3) Reserved
		(4) have your principal office and place of business outside the United States;
	~	(5) are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
		(6) are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
		If you check this box, you must make both of the representations below:
		I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
		By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
		(7) are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
		If this is your initial filing as a relying adviser, you must make both of these representations:
		I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
		The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
		If you are submitting your annual updating amendment, you must make this representation:
		Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.
		(8) have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
		Application Number: 803- Date of <i>Order</i> :
		(9) are no longer eligible to remain registered with the SEC.
SEC1	ION	I 3 Form of Organization
A.	How	are you organized?
	0	Corporation
	0	Sole Proprietorship

SECTION 4.A. Direct Owners a							
In this Section 4, we ask you to		·		rols you.			
(1) Section 4.A. asks for information (2) 5.4		•	ecutive officers.				
(2) Direct Owners and Executive			0				
status or functions;		·					nd any other individuals with similar
	•	ion, each shareholder that i any subject to Section 12 or			of a class	of :	your voting securities, unless you are
a class of your voting segrandchild, parent, stepp	curities. F parent, gra residence	or purposes of this Section andparent, spouse, sibling,	4.A., a <i>person</i> benefic mother-in-law, fathe	cially owns a er-in-law, so	ny securit n-in-law,	ties dau	tell or direct the sale of, 5% or more on the control of the child, stepchild aghter-in-law, brother-in-law, or sistence exercise of any option, warrant, or
(c) if you are organized as a	partners	· _ • ·	d those limited and s	special partn	ers that h	nave	e the right to receive upon dissolution
or have contributed, 5% or more of your capital; (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and							
5% or more of your capit	al, and (i) if managed by elected ma	nagers, all elected m	nanagers.	ht to rece	eive	upon dissolution, or have contributed
3) Do you have any indirect ow	ners to be	e reported on Section 4.B. k	oelow? oYes N	0			
 In the DE/FE/I column below or "I" if the owner or executi 			ic entity, "FE" if the o	owner is an e	entity inco	orpo	orated or domiciled in a foreign countr
5) Complete the Title or Status or member; and for shareho			·			pro	pprietor, elected manager, shareholde
6) Ownership codes are: NA A -		an 5% B - 10% bi ess than 10% C - 25% bi	ut less than 25% [ut less than 50% [75	%
	ote that u			_			orm ADV, and enter "No" if the <i>person</i> I partners, elected managers, and
(b) In the PR column, enter	"PR" if the	e owner is a public reporting	g company under Sec	tions 12 or 1	5(d) of th	ne E	Exchange Act.
(c) Complete each column.							
you have provided in Schedu	le B for y	our filing adviser. If you che	eck the box, the syste	9	•		chedule B with the same indirect owne s for you, but you will be able to
manually edit the information	1	T .		T			1 -
ULL LEGAL NAME	DE/FE/I	Title or Status	Date Title or	Ownership		PR	
Individuals: Last Name, First lame, Middle Name)			Status Acquired MM/YYYY	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
ALLEN, CHRISTOPHER, SCOTT	1	PARTNER	01/2020	NA	Υ	N	5174455
BARBIERI, DOMINICK, DANIEL	1	CHIEF COMPLIANCE	08/2021	NA	Y	N	
, MOLENT, DOMINION, DANIEL		OFFICER/GENERAL COUNSEL	00,2021		1	14	, , , , , , , , , , , , , , , , , , , ,
BRUJIS, LEON, (NMN)	I	PARTNER	01/2020	NA	Υ	N	4954651
CLARK, CALEB, HODGES	I	PARTNER	01/2018	NA	Υ	N	6927342
GREEN, JUSTIN, RYAN	I	PARTNER	01/2017	NA	Υ	N	6927341
LUNDAIN, DANIEL, (NMN)	I	PARTNER	01/2017	NA	Υ	N	6927339
YONS, SUSAN, SEARLES	I	EXECUTIVE VP AND PARTNER	01/2020	NA	Υ	N	7219793
MITCHELL, NANCY, ANN	I	CHIEF ADMINISTRATIVE OFFICER	04/2021	NA	Υ	N	3229510

C Limited Liability Partnership (LLP)

Limited Liability Company (LLC)

In what month does your fiscal year end each year?

C. Under the laws of what state or country are you organized?

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

C Limited Partnership (LP)

C Partnership

Other (specify):

Delaware United States

DECEMBER

PALLADIUM INVESTMENT	DE	SOLE MEMBER	06/2021	Е	Υ	N	
PARTNERS, LLC							
REYMOND, KEVIN, LOUIS	I	VICE CHAIRMAN AND	07/2001	NA	Υ	N	6026721
		PARTNER					
RODRIGUEZ, MARCOS,	I	CHAIRMAN/CEO AND	05/1997	NA	Υ	N	4619394
ALEJANDRO		PARTNER					
SHEBITZ, ADAM, LEE	I	PARTNER	01/2017	NA	Υ	N	4849235
WONG, SUZANNE, (NMN)	I	CHIEF FINANCIAL OFFICER	01/2020	NA	Υ	N	7219796
		AND PARTNER					

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.A. (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Section, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- (3) Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- (4) In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- (5) Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- (6) Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- (7) (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
PALLADIUM FEE SILO, LLC	DE	PALLADIUM FIRMCO, LLC	SOLE MEMBER	06/2021	Е	Υ	N	
PALLADIUM FIRMCO, LLC	DE	PALLADIUM INVESTMENT PARTNERS, LLC	MANAGING MEMBER	06/2021	E	Y	N	
PALLADIUM INVESTMENT, LLC	DE	PALLADIUM TOPCO, LLC	SOLE MEMBER	06/2021	E	N	N	
PALLADIUM MANAGER, LLC	DE	PALLADIUM TOPCO, LLC	MANAGER	06/2021	F	Υ	N	
PALLADIUM TOPCO, LLC	DE	PALLADIUM FEE SILO, LLC	SOLE MEMBER	06/2021	E	Υ	N	

SECTION 4.C. Control Persons

Yes No

Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

 \circ

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

SEC	TION	4.D. Control Persons - Pu	ıblic Reporting Compani	ies		
				No Information Filed		
CE0	TION	4 1				
		1 Identifying Information		r) are, where you are doing	husiness an	d how we can contact you
			o you (the relying adviser	are, where you are doing	Dusiness, an	id flow we can contact you.
A.		full legal name: ADIUM CAPITAL MANAGEME	ENT VI, LLC			
В.	Nam 1A.	e under which you primarily	y conduct your advisory b	ousiness, if different from Se	ection 1.A. abo	ove or Item 1.A. of the filing adviser's Form ADV Par
C.	List a	any other business names	and the jurisdictions in w			ion for each other business name.
				No Information File	d —————	
	You (do not have to include the n	ames or jurisdictions of th	ne filling adviser or other relyi	ng adviser(s) ı	in response to this Section 1.C.
D.	-	ser's CRD number), your CR		ber") assigned by the <i>FINR</i> .	A's CRD syste	m or by the IARD system (other than the filing
				No Information File	d	
	If yo advis		r, skip this Section 1.D. Do	o not provide the CRD numbe	er of one of yo	our officers, employees, or affiliates (including the filing
E.	Princ	cipal Office and Place of Busin	ness			
	(1)	Address (do not use a P.0	D. Box):			
		☑ Same as the filing advi	ser.			
		Number and Street 1:	5D1040		and Street 2	:
		1270 AVENUE OF THE AM City:	ERICAS State:	31ST FL Country		ZIP+4/Postal Code:
		NEW YORK	New York	United S		10020-1806
		If this address is a privat	e residence, check this b	ox:		
	(2)	Days of week that you no		at your <i>principal office and</i> p	place of busine	95S:
		Normal business hours at 9:00-6:00 PM EST	this location:			
	(3)	Telephone number at this 212-218-5150	s location:			
	(4)	Facsimile number at this l 212-218-5155	ocation, if any:			
F.	Maili	ng address, if different fron	n your <i>principal office and</i>	place of business address:		
	₽ S	Same as the filing adviser.				
	Nun	nber and Street 1:		Number and Street	2:	
	City		te:	Country:		4/Postal Code:
	If th	nis address is a private resi	dence, check this box:	1		
G.	Prov	ide your <i>Legal Entity Identif</i>	<i>ier</i> if you have one:			

	A le ider	_	entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity er.
H.	If y	ou h	nave Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed
SEC	TION	12	SEC Registration
Res	pons	es t	o this Section help us (and you) determine whether you are eligible to register with the SEC.
Α.	Sec eac	tion h of	relying adviser, you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the s 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to these items.
			e relying adviser):
	~	(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
	_		(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or
			(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	Reserved
		(4)	have your principal office and place of business outside the United States;
		(5)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
		(6)	are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
			If you check this box, you must make both of the representations below:
			I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
			By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
		(7)	are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
			If this is your initial filing as a relying adviser, you must make both of these representations:
			I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
			The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
			If you are submitting your annual updating amendment, you must make this representation:
			Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.
		(8)	have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
			Application Number: 803- Date of <i>Order</i> :
		(9)	are no longer eligible to remain registered with the SEC.
SEC	TION	131	Form of Organization
			e you organized?
	0	Со	rporation

SECTION 4.A. Direct Owners an	nd Execut	ive Officers					
In this Section 4, we ask you to	identify ea	ach other <i>person</i> that, direct	ly or indirectly, <i>conti</i>	rols you.			
(1) Section 4.A. asks for informa	ation abou	t your direct owners and exe	ecutive officers.				
(2) Direct Owners and Executive	Officers.	List below the names of:					
(a) each Chief Executive Offi status or functions;	cer, Chief	Financial Officer, Chief Oper	ations Officer, Chief	Legal Office	r, directo	r ar	nd any other individuals with similar
		on, each shareholder that is any subject to Section 12 or			of a class	of y	your voting securities, unless you are
a class of your voting sec grandchild, parent, stepp	curities. Fo parent, gra residence	or purposes of this Section 4 andparent, spouse, sibling, r	.A., a <i>person</i> benefic mother-in-law, fathe	cially owns a er-in-law, sor	ny securi n-in-law,	ties dau	ell or direct the sale of, 5% or more o : (i) owned by his/her child, stepchild, ghter-in-law, brother-in-law, or sister e exercise of any option, warrant, or
(c) if you are organized as a or have contributed, 5%		· · · · · · · · · · · · · · · · · · ·	I those limited and s	special partn	ers that h	nave	e the right to receive upon dissolution
	•	owns 5% or more of a class apital, the trust and each tru	•	rities, or that	has the	righ	nt to receive upon dissolution, or has
		ability company ("LLC"), (i) t) if managed by elected mar		_	nt to rece	eive	upon dissolution, or have contributed
(3) Do you have any indirect ow	ners to be	e reported on Section 4.B. b	elow? oYes ON	0			
(4) In the DE/FE/I column below or "I" if the owner or executi			c entity, "FE" if the c	owner is an e	entity inco	orpo	orated or domiciled in a foreign country
5) Complete the Title or Status or member; and for sharehold			•			pro	prietor, elected manager, shareholde
6) Ownership codes are: NA A -		ın 5% B - 10% bu ess than 10% C - 25% bu	t less than 25% [It less than 50% E			75	%
	ote that u	•		-			rm ADV, and enter "No" if the <i>person</i> I partners, elected managers, and
(b) In the PR column, enter		owner is a public reporting	company under Sec	tions 12 or 1	5(d) of th	he E	Exchange Act.
(c) Complete each column.			. ,				
you have provided in Schedu	le B for yo	our filing adviser. If you ched	ck the box, the syste	•	•		hedule B with the same indirect owners for you, but you will be able to
manually edit the information	1	s pre-filled and before you su Title or Status	Date Title or	Ownership	Control	DD	CRD No.
FULL LEGAL NAME Individuals: Last Name, First	DE/FE/I	Title of Status	Status Acquired	Code	Person	PK	If None: S.S. No. and Date of Birth,
lame, Middle Name)			MM/YYYY	oode	1 013011		IRS Tax No. or Employer ID No.
ALLEN, CHRISTOPHER, SCOTT	I	PARTNER	01/2020	NA	Υ	N	
BARBIERI, DOMINICK, DANIEL	1	CHIEF COMPLIANCE	08/2021	NA	Y	N	
,		OFFICER/GENERAL COUNSEL					
BRUJIS, LEON, (NMN)	I	PARTNER	01/2020	NA	Υ	N	4954651
CLARK, CALEB, HODGES	I	PARTNER	01/2018	NA	Υ	N	6927342
GREEN, JUSTIN, RYAN	I	PARTNER	01/2017	NA	Υ	N	6927341
LUNDAIN, DANIEL, (NMN)	I	PARTNER	01/2017	NA	Υ	N	6927339
LYONS, SUSAN, SEARLES	I	EXECUTIVE VP AND PARTNER	01/2020	NA	Υ	N	
MITCHELL, NANCY, ANN	I	CHIEF ADMINISTRATIVE	04/2021	NA	Υ	N	3229510

 $_{
m C}$ Sole Proprietorship

C Partnership

Other (specify):

DECEMBER

State

C Limited Liability Partnership (LLP)

Limited Liability Company (LLC)

B. In what month does your fiscal year end each year?

C. Under the laws of what state or country are you organized?

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

C Limited Partnership (LP)

Country Delaware United States

		OFFICER					
PALLADIUM INVESTMENT	DE	SOLE MEMBER	06/2021	E	Υ	N	
PARTNERS, LLC							
REYMOND, KEVIN, LOUIS	I	VICE CHAIRMAN AND	07/2001	NA	Υ	N	6026721
		PARTNER					
RODRIGUEZ, MARCOS,	I	CHAIRMAN/CEO AND	05/1997	NA	Υ	N	4619394
ALEJANDRO		PARTNER					
SHEBITZ, ADAM, LEE	I	PARTNER	01/2017	NA	Υ	N	4849235
WONG, SUZANNE, (NMN)	I	CHIEF FINANCIAL OFFICER	01/2020	NA	Υ	N	7219796
		AND PARTNER					

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.A. (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Section, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- (3) Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- (4) In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- (5) Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- (6) Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- (7) (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person	PR CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
PALLADIUM FEE SILO, LLC	DE	PALLADIUM FIRMCO, LLC	SOLE MEMBER	06/2021	E	Υ	N
PALLADIUM FIRMCO, LLC	DE	PALLADIUM INVESTMENT PARTNERS, LLC	MANAGING MEMBER	06/2021	Е	Υ	N
PALLADIUM INVESTMENT, LLC	DE	PALLADIUM TOPCO, LLC	SOLE MEMBER	06/2021	E	N	N
PALLADIUM MANAGER, LLC	DE	PALLADIUM TOPCO, LLC	MANAGER	06/2021	F	Υ	N
PALLADIUM TOPCO, LLC	DE	PALLADIUM FEE SILO, LLC	SOLE MEMBER	06/2021	E	Υ	N

SECTION 4.C. Control Persons

Yes No

C. Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

0 0

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

DRP Pages
CRIMINAL DISCLOSURE REPORTING PAGE (ADV)
No Information Filed
REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)
No Information Filed

No Information Filed

Part 2

No Information Filed

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules?

If no, complete the ADV Part 2 filing below.

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

SECTION 4.D. Control Persons - Public Reporting Companies

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
312808	PALLADIUM EQUITY PARTNERS	Private funds or pools
	ADVISOR, LLC - PART 2A 3/2023	

Part 3

CRS Type(s) Affiliate Info Retire

There are no CRS filings to display.

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY
DOMINICK BARBIERI 03/31/2023

Printed Name: Title:

DOMINICK BARBIERI CHIEF COMPLIANCE OFFICER / GENERAL COUNSEL

Adviser CRD Number:

159061

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:

159061